

Highland Ridge News

Volume 16, Issue 3

www.highlandridgehoa.com

October 2018

President's Letter...

Mark Ellis

Hello neighbors,

As we have closed out another great summer and pool season, I want to thank Jack and Brenda Mize for all their work in getting the new passes distributed, overseeing the replacement of the filter system and the security system, and generally, keeping the pool running smoothly! Thanks also to our Social Committee Chair Matt Fanshier and his wife, Julie for coordinating some wonderful events this summer, including the inaugural wings competition, the 4th of July bike parade and some great pool parties! I can't wait to see what's in store for this Fall! Now, on to some HOA business...

Restrictions Update – For the past year, the Board, led by the Architectural Control Committee, has been working to draft an updated set of Restrictions. New Restrictions are needed to consolidate and simplify the three differing versions in place for Highland Ridge, the Reserve and the Estates, which has caused a lot of confusion throughout the years.

New Restrictions will require approval by 2/3 of all members. This is a high bar and given the complexity of bringing three sets of restrictions together, we plan to work with counsel this fall to clean up the current draft and ensure it is ready to move forward. We will then look to roll out the draft early next year for member comment, and seek approval later in 2019. Please keep an eye out for updates. The Restrictions are binding requirements of all members in place to help keep our neighborhood vibrant and property values at their full potential. Your participation and vote will be critical!

Budget & Dues Increase – The Board has approved the 2019-2020 HOA budget (see inside) and a small dues increase of \$25/year bringing our annual dues to \$450.

Please continue reading the newsletter for more information about the dues increase, budget, and more.

Thanks,

Mark Ellis

President's Letter, continued...

Mark Ellis

Budget & Dues Increase – The Board has approved the 2019-2020 HOA budget (below) and a small dues increase of \$25/year bringing our annual dues to \$450. Here are some answers to questions many of you may have about the dues increase:

When is the increase effective? It is effective for 2019 dues, which are due by January 1, 2019.

Why is a dues increase needed? Due to some larger maintenance items, storm clean up in 2016 and 2017, and increasing costs in general our cash reserve balance has declined to the low end of the target range. Additionally, we have two large projects upcoming: replacement of the pool deck surface and tree trimming/removal. With these projects, we will have to pull from our reserve once again. A dues increase will lessen the deficit in 2019 and help us replenish the reserve timelier.

What is the reserve and why is it needed? The HOA is required to maintain all common areas in the neighborhood and to keep a cash reserve on hand to handle any large unexpected expenses. Failure to do so would lead to large assessments or dues increases to cover those expenses. Our tax and financial adviser recommends keeping a balance on hand equal to 75%-100% of annual dues and no less than 50%.

When is the last time our dues increased? The last increase was \$25 about 8 years ago when trash/recycling collection was added to the HOA benefits. This was actually an overall cost reduction to homeowners as trash service costs more than \$25/year. Currently, trash service costs us \$180/year/home.

We have added several homes in the Estates recently, doesn't that additional revenue help? It certainly does help and without it, we would be looking at a much larger increase. New homes also come with expenses (e.g. trash); however, and are not enough to cover 8 years of increasing expenses and the large maintenance expenses needed.

What does the Board do to control expenses? For our largest controllable expenses (e.g. trash, lawn care and pool operation), we competitively bid and award contracts every 3 years. We also look for ways to reduce other costs, like we have with Communications by distributing this newsletter electronically instead of printing and mailing. Additionally, maintaining a volunteer-based Board saves the HOA significant management fees incurred by many other HOAs.

If you have any other questions, please email them to HighlandRidge-HOA@outlook.com or HighlandRidgeTreasurer@gmail.com

Budget Approved for 2019–2020

Highland Ridge HOA Financials & Budget

	Projected		Budget	
	2017	2018	2019	2020
Income - Dues	\$ 100,706.58	\$ 104,460.45	\$ 117,000.00	\$ 118,350.00
Expenses:				
Utilities	\$ 45,041.70	\$ 45,821.05	\$ 47,200.00	\$ 48,600.00
Lawn Care	\$ 28,717.66	\$ 23,533.69	\$ 24,000.00	\$ 24,000.00
Pool Operations	\$ 13,907.40	\$ 14,606.41	\$ 14,800.00	\$ 15,000.00
Pool Maint/Improvements	\$ 5,002.08	\$ 4,924.25	\$ 24,200.00	\$ 5,000.00
Insurance	\$ 5,013.00	\$ 5,013.00	\$ 5,100.00	\$ 5,200.00
Social Committee	\$ 1,172.44	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
CPA/Legal	\$ 716.56	\$ 1,040.00	\$ 500.00	\$ 1,000.00
Communications	\$ 1,221.64	\$ 910.64	\$ 200.00	\$ 200.00
Gen Maint/Improvements	\$ 953.32	\$ 8,315.75	\$ 1,000.00	\$ 1,000.00
Other	\$ 330.50	\$ 514.83	\$ 500.00	\$ 500.00
Total Expenses	\$ 102,076.30	\$ 105,879.62	\$ 118,700.00	\$ 101,700.00
Reserve Increase (Decrease)	\$ (1,369.72)	\$ (1,419.17)	\$ (1,700.00)	\$ 16,650.00
Reserve:				
Year-end Reserve Balance	\$ 55,315.27	\$ 53,896.10	\$ 52,196.10	\$ 68,846.10
Target 75% Dues	\$ 75,529.94	\$ 78,345.34	\$ 87,750.00	\$ 88,762.50
Surplus (Deficit) to Target	\$ (20,214.67)	\$ (24,449.24)	\$ (35,553.90)	\$ (19,916.40)

Vice President's ACC Letter

Fall tends to be a busy time of year for painting and landscaping projects. Please be sure to submit your colors and project plans to the ACC for review and approval before beginning your projects.

Also, a friendly reminder of some HOA rules and/or city ordinances we should all be following to make for a nicer neighborhood: Trash and trash cans must be stored inside or behind the building setback line and out of sight. Yards should be routinely mowed and not overrun with weeds. Boats, RVs, trailers, etc. should not be parked in the driveway or in the street for an extended period of time. If you walk your pets, please pick up after them. The pool parking lot is not for overnight or overflow parking of any kind. If you find yourself frustrated by any of these or similar activities, please feel free to drop me a note, highlandridgeacc@outlook.com, and I'll try my best to resolve the issue.

Thank you and enjoy your Fall season.
Josh Welge

2018 HOA CONTACTS

President

Mark Ellis HighlandRidge-HOA@outlook.com
461-6126

Vice President (interim)

Josh Welge HighlandridgeACC@outlook.com
785-231-9194

Treasurer

Jennifer McHugh highlandridgetreasurer@gmail.com
269-2127

Secretary

John Kuhn johnkuhn@yahoo.com 269-3314

Architectural Control Committee

Josh Welge HighlandridgeACC@outlook.com
785-231-9194

Pool Committee

Jack Mize hoapoolguy@yahoo.com 208-2022

Social Committee

Matt Fanshier fanch_24@yahoo.com 907-0429

Yard Sale Committee

Jim Cummings estatesofhighlandridgeyardsale@gmail.com

Welcome Committee

Julie Fanshier julie.fanshier@modis.com

Reminders

◆ Dues Increase and reminder

Please submit payment for 2019 dues of \$450 by January 1st, 2019. Please note the \$25 increase!

◆ Call for Volunteers

We are accepting interest from volunteers for all aspects of the HOA: Board positions, Welcome Committee, Social Committee, and ACC. Please submit your name by Friday 11/9/2017 to Mark Ellis at HighlandRidge-HOA@outlook.com or 913.461.6126 if you are interested. Again, volunteers for committees or board positions are what keep our expenses down!

Highland Ridge Homes Association
PO BOX 860231
Shawnee, KS 66286-0231

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