

Highland Ridge Homes Association

Highland Ridge News

Volume 20, Issue 1

www.highlandridgehoa.com

March 2022

President's Letter

Mark Ellis

With the annual financial update, I also want to again note that our Treasurer position remains open. This is a critical role for our community. Thanks again to Jennifer McHugh who continues to help me cover the role until we can get it filled. We have implemented QuickBooks online for our accounting records and are wanting to add electronic invoicing and online payment methods that would expand payment options for residents. If you have an accounting background or other relevant experience, I encourage you to reach out and learn more.

Financial Update

We ended up favorable to budget for 2021 primarily due to deferring some landscaping work, combined with a lack of tree storm damage during the year. We do have some uncollected dues for last year along with some short pays and PayPal fee assessments. These balances will remain on the accounts of the associated homeowner and will be billed out once we implement invoicing via QuickBooks. If you are unsure of your account status, please reach out to me or Jennifer. Additionally, any homes with unpaid dues for 2021 or 2022 will not have their pool passes activated until the account is current.

In all, we were able to add \$23k to our reserve, which was very low at the end of 2020. This is extremely fortunate, since, as Josh reported in the last newsletter, an inspection of our storm water retention basins uncovered that one needs significant repairs. Unfortunately, access needed to get materials and heavy equipment to the basin is limited, which has escalated the cost. Estimates for the repair work needed have come in at \$32k. Primarily due to this work, we are estimating an overall shortfall for 2022 of \$10.5k. We have the reserve needed to

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cover this shortfall, but it leaves us at risk should we incur any additional large and unplanned expenses. We will continue to monitor the finances closely and limit costs where we can. If you have any questions about the financial statements, please contact me.

Thanks, and have a great spring!

Mark

| Highland Ridge Home Owners Association Profit and Loss Budget | | |
|--|--------------------|--------------------|
| | 2021 Actual | 2022 Budget |
| Income | | |
| Dues | \$ 144,760 | \$ 145,200 |
| Other | 35 | - |
| Total Income | \$ 144,795 | \$ 145,200 |
| Expenses | | |
| Common Area Upkeep | | |
| Drainage | \$ 3,113 | \$ 32,000 |
| Landscaping | 665 | 4,000 |
| Lawn Care | 27,400 | 28,000 |
| Tree Care | - | 2,000 |
| Other Maintenance | 714 | 600 |
| Total Common Area Upkeep | \$ 31,891 | \$ 66,600 |
| Communication | 813 | 800 |
| Insurance | 5,266 | 5,300 |
| Legal | 908 | 1,000 |
| Miscellaneous | 195 | 200 |
| Pool | | |
| Maintenance & Improvements | 4,877 | 500 |
| Pool Operations | 13,375 | 14,000 |
| Total Pool | \$ 18,252 | \$ 14,500 |
| Social Committee | 65 | 1,000 |
| Tax | 720 | 800 |
| Trash & Recycling | 51,917 | 53,500 |
| Utilities | 11,570 | 12,000 |
| Total Expenses | \$ 121,597 | \$ 155,700 |
| Net Income | \$ 23,198 | \$ (10,500) |

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| Highland Ridge Home Owners Association | |
|--|--------------------|
| Balance Sheet | |
| As of December 31, 2021 | |
| | TOTAL |
| ASSETS | |
| Current Assets | |
| Bank Accounts | \$68,827.16 |
| Accounts Receivable | \$2,148.89 |
| Total Current Assets | \$70,976.05 |
| TOTAL ASSETS | \$70,976.05 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Current Payables | 0.00 |
| Dues Received for Next Year | 32,075.00 |
| Total Other Current Liabilities | \$32,075.00 |
| Total Current Liabilities | \$32,075.00 |
| Total Liabilities | \$32,075.00 |
| Equity | |
| Opening Balance Equity | 10,000.00 |
| Retained Earnings | 5,703.14 |
| Net Income | 23,197.91 |
| Total Equity | \$38,901.05 |
| TOTAL LIABILITIES AND EQUITY | \$70,976.05 |

| Highland Ridge Home Owners Association | |
|--|--------------------|
| Statement of Cash Flows | |
| January - December 2021 | |
| | TOTAL |
| OPERATING ACTIVITIES | |
| Net Income | 23,197.91 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | 0.00 |
| Accounts Receivable (A/R) | -2,148.89 |
| Dues Receivable - 2020 O/S | 966.75 |
| Current Payables | -13,720.48 |
| Dues Received for Next Year | 8,625.00 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | -6,277.62 |
| Net cash provided by operating activities | \$16,920.29 |
| NET CASH INCREASE FOR PERIOD | \$16,920.29 |
| Cash at beginning of period | 51,906.87 |
| CASH AT END OF PERIOD | \$68,827.16 |

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Profit and Loss
January - December 2021

| | TOTAL |
|---|---------------------|
| Income | |
| Dues | 0.00 |
| Dues 2021 | 142,611.15 |
| Uncollected Dues | 2,148.89 |
| Total Dues | 144,760.04 |
| Pool Pass Replacement | 35.00 |
| Total Income | \$144,795.04 |
| Expenses | |
| Common Area Upkeep | 0.00 |
| Drainage | 3,112.50 |
| Landscaping | 664.94 |
| Lawn Care | 27,399.66 |
| Other Maintenance | 713.61 |
| Total Common Area Upkeep | 31,890.71 |
| Communication | 813.49 |
| Insurance | 5,266.00 |
| Legal | 907.50 |
| Miscellaneous | 195.24 |
| Pool | 0.00 |
| Maintenance & Improvements | 2,927.05 |
| Parking Lot | 1,950.00 |
| Total Maintenance & Improvements | 4,877.05 |
| Pool Operations | 13,375.38 |
| Total Pool | 18,252.43 |
| Social Committee | 64.84 |
| Tax | 720.00 |
| Trash & Recycling | 51,916.84 |
| Utilities | 11,570.08 |
| Total Expenses | \$121,597.13 |
| NET OPERATING INCOME | \$23,197.91 |
| NET INCOME | \$23,197.91 |

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Vice President's ACC Update

Josh Welge

With spring right around the corner, I'm sure we'll have lots of residents planning home improvement projects. Whether it's painting, landscaping, a deck, or a fence, please remember to submit your project to the ACC for review and approval, prior to starting. It's easy and you can do it by [clicking here](#).

As always, if you have any questions or are interested in helping out the committee, please reach out to me at highlandridgeacc@outlook.com.

Thank you!

Joshua Welge

Vice President - ACC Chair

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HOA CONTACTS

Board Members

| | | | |
|---|--------------------------|--|---------------------|
| President | Mark Ellis | HighlandRidge-HOA@outlook.com | 461-6126 |
| Vice President & ACC Chair | Josh Welge | HighlandridgeACC@outlook.com | 785-231-9194 |
| Treasurer | vacant | highlandridgetreasurer@gmail.com | |
| Secretary | John Kuhn | johnkuhn@yahoo.com | 269-3314 |
| Pool Chair | Brice Bertram | HighlandRidgePool@gmail.com | 568-6764 |

Committees

| | | | |
|----------------------------------|----------------------------|--|----------------------|
| Landscaping Committee | Vacant | vacant | |
| Social Committee | Stacey Sprecker | staceysprecker@gmail.com | 963- 6230 |
| Yard Sale Committee | Jim Cummings | estatesofhighlandridgeyardsale@gmail.com | |
| Welcome Committee | Vacant | < volunteers needed > | |

2022 Events and Reminders

Large Trash Pickup

May 18th, August 17th, and November 16th.

Yard Sale

The upcoming Spring yard sale will be May 13th to May 15th.

Pool Opening - Tentative

Pool opening is tentatively set for May 21st. This date is subject to change due to various factors. Check Facebook or our website for updates.

HOA Public Meeting

The public meeting is open for all residents to attend, and will be held at the pool entrance on June 13th, 2022 @ 6:30PM.