

NorthRidge Estates

Homeowners' Association

March, 2006

<http://www.northridgemidway.com>

Annual Meeting Set

The annual meeting of the NorthRidge Estates Homeowners' Association is set for **Tuesday March 21, 2006** in the Northside Elementary School cafeteria. The meeting will start at **7:00 p.m.** Please plan on having at least one representative from your house attend.

Roofing concerns?

Some of our neighbors have reported their roofing shingles have been blowing off the roof and we wonder if this is a problem with original workmanship or just a windy neighborhood. If you have similar experiences and feel there should be a concern for alarm, please let us know at the annual meeting. If you think this might be a problem you should save your downed roofing shingles.

Zone Change Hearing

The Woodford County Planning and Zoning Board will hold a public hearing March 9th, 7:00 pm at the Woodford County Court house to discuss rezoning of approximately 5 acres of the Weems property at the intersection of I-64, Hwys. 341 and U.S. 421. The outcome WILL affect all of us. The EDA will be represented at the annual homeowners meeting.

Homeowners' Dues to Increase

Over the past few years we have noticed a growing lack of interest and participation in meetings and activities of our homeowners' association. As a result, the current NREHOA Board of Directors will be stepping down in July 2006 after serving for more than two years. We are looking for NEW volunteers to serve on the 2006-2008 board! There has not been the required voting quorum present at our last two annual meetings. If we do not have a voting quorum with nominations for new board members, the duties performed by the current volunteer Board of Directors will be delegated to a qualified HOA Management Company. This decision could increase annual dues by 50% or more. Please submit your nominations to: P. O. Box 3991, Midway, KY 40347 by Midnight March 15th.

(Only one member per household may serve on the board at any given time.)

Please Take a moment to read the elected officer job descriptions on the Northridge Estates web site: <http://www.northridgemidway.com>

2006-2008 Budget

Northridge Homeowners Financial Position

	2004/2005	2005/2006	2006/2007	2006/2007
	Actual	Actual and	Projection	Projection
		Projection		with Mgmt Fee
Homeowner Fees	\$9,765.00	\$9,010.00	\$8,680.00	\$8,680.00
Mowing				
Total	\$5,875.00	\$8,826.00	\$10,500.00	\$10,500.00
Legal				
Total	\$450.15	\$215.76	\$300.00	\$300.00
Insurance	\$1,365.00	\$1,630.00	\$1,630.00	\$1,630.00
Taxes	\$52.05	\$43.45	\$43.45	\$43.45
Other				
Bank Fee	\$10.00	\$0.00	\$0.00	\$0.00
Office Supply	\$108.50	\$40.58	\$50.00	\$50.00
Website	\$74.50	\$135.98	\$0.00	\$0.00
Refund Late Fees	\$30.00	\$20.00	\$0.00	\$0.00
Postage	\$376.70	\$381.40	\$350.00	\$350.00
Management Fee				\$3,600.00
Misc Total	\$599.70	\$577.96	\$400.00	\$4,000.00
Total Expenses	\$8,341.90	\$11,293.17	\$12,873.45	\$16,473.45
Net Surplus / Deficit	\$1,423.10	-\$2,283.17	-\$4,193.45	-\$7,793.45
Bank Balance July 1	\$12,108.00	\$7,713.00	\$3,520.00	-\$80.00
End of Fiscal Year				