

c/o Hawthorne Management Co.
PO Box 11906 Ph: 704-377-0114
Charlotte NC 28220-1906

Hawthorne Management Co., Inc.
P.O. Box 11906
Charlotte NC 28220

	MTD ACTUAL	MTD BUDGETED	MTD FAV/(UNFAV)	YTD ACTUAL	YTD BUDGETED	YTD FAV/(UNFAV)	ANNUAL BUDGET
INCOME							
General Assessments	28,585	25,564	3,021	153,144	153,384	(241)	306,768
Legal Reimbursement	0	0	0	1,735	0	1,735	0
Late Fee Income	90	125	(35)	1,035	750	285	1,500
Interest Income - Operating	4	1	3	18	6	12	10
Fines	0	0	0	950	0	950	0
Pool/Clubhouse Rental	0	0	0	600	0	600	0
TOTAL INCOME	28,679	25,690	2,989	157,482	154,140	3,342	308,278
LESS: PROVISION FOR RESERVES	(1,104)	(1,104)	0	(8,623)	(6,624)	(1,999)	(13,246)
TOTAL OPERATIONS INCOME	27,575	24,586	2,989	148,859	147,516	1,343	295,032
EXPENSES - OPERATING							
Cleaning	130	130	0	780	780	0	1,560
Electricity	197	233	36	1,158	1,398	240	2,800
Gas Service	0	83	83	482	498	16	1,000
Heating/Air Cond. Repairs	0	25	25	307	150	(157)	300
Irrigation System	0	83	83	0	498	498	1,000
Landscape Contract	8,410	8,410	0	50,460	50,460	0	100,920
Landscape - Other	0	228	228	0	1,368	1,368	2,730
Lighting	0	29	29	0	174	174	350
Misc. Clubhouse / Tennis Exp.	0	42	42	1,133	252	(881)	500
Clubhouse Maintenance	0	46	46	524	276	(248)	550
Misc. Creek / Common Area Exp.	0	217	217	308	1,302	994	2,600
Pest Control	0	32	32	130	192	62	385
Water / Sewer	440	542	102	1,392	3,252	1,860	6,500
Social Committee	0	42	42	300	252	(48)	500
TOTAL OPERATING EXPENSE	9,177	10,142	965	56,974	60,852	3,878	121,695
EXPENSES - ADMINISTRATIVE							
Accounting Expense	0	21	21	250	126	(124)	250
Insurance Expense	0	167	167	1,690	1,002	(688)	2,000
Late Fees to Mgt. Co.	45	63	18	518	378	(140)	750
Fines to Mgt. Co.	0	0	0	238	0	(238)	0
Legal Expense	109	250	142	747	1,500	753	3,000
Management Fees	982	983	1	5,891	5,898	8	11,793
Misc. Administrative Expense	0	113	113	57	678	621	1,350
Office Supplies Expense	39	125	86	609	750	141	1,500
Postage	9	100	91	213	600	387	1,200
Master Association Dues	0	12,612	12,612	72,072	75,672	3,600	151,344
Website Expense	236	13	(223)	236	78	(158)	150
TOTAL ADMINISTRATIVE EXPENSE	1,420	14,447	13,027	82,520	86,682	4,162	173,337
TOTAL EXPENSES	10,597	24,589	13,992	139,495	147,534	8,040	295,032
NET INCOME/(LOSS)	16,978	(3)	16,981	9,364	(18)	9,382	0



Falcon Ridge Community

Quarterly Newsletter June 2017

www.hc-falconridge.com

MONTH END FINANCIAL REPORT

On June 30, 2017 Falcon Ridge HOA was \$9,382.00 under budget YTD. Operating revenues were \$1,343.00, under budget YTD. Operating expenses were \$8,040.00 under budget. Operating cash balance at 06/30/2017 was \$72,551.77. Capital cash balance at 06/30/2017 was \$48,508.09. Total assets were \$121,059.86.

CLUBHOUSE IMPROVEMENTS

Despite the wet spring, the new Clubhouse pergola construction is complete! Once the treated timber has had a chance to dry, the final exterior treatment will be applied. Thank you Ron Zeiner for your craftsmanship and care for our community!

TENNIS COURT CLOSURE

Based on two professional opinions regarding the condition of the tennis courts, the Board has had to close the tennis courts until repairs can be performed. The Board has requested bids and is reviewing the various options. In addition, the Board is in the process of obtaining an engineer's study regarding the stability of the soil under the courts. Based on this information as well as financial budgeting, the current Board believes the incoming Board will have the information needed to make an informed decision regarding how to address the ongoing maintenance of the tennis courts.

DON'T FORGET TO PREP

In normal weather conditions Ecoscape is here every Wednesday for landscape maintenance. **Please be sure to move obstacles out of their way each week.** This includes watering hoses, portable grills, figurines, etc.

CLUBHOUSE RENTAL AGENT

Interested in renting the Clubhouse for your next event? Contact Mary Gregor at 980-349-6271. Pam Crabb helps Mary with rentals. If Mary is not available, you can call Pam at 704-726-3915.

BE THERE - ANNUAL HOA MEETING

The annual membership meeting of the Falcon Ridge HOA is just around the corner - **Tuesday, August 8th at 6:30pm.** The meeting will be held at the **Highland Creek Sports Club** at 6616 Clarke Creek Parkway.

Please plan to join us for a brief presentation and the election of five (5) new Board members. The presentation will include:

- a financial report
- a Neighborhood Watch status
- a review of the Community Survey results
- a year-in-review
- recommendations for the incoming Board

Interested in serving as a Board Member or getting involved in a committee? The annual meeting is a great time to learn how your talents could best serve the community. See you at the meeting!

CONTACTS

Hawthorne Management

Jennifer Foster, 704.377.0114 ext. 119

jfoster@hawthornemgmt.com

Board Members

email - board@hc-falconridge.com

Andre Renschen, President 704.875.8793

Willie Mushatt, Vice Pres. 704.948.3623

Amy Jo Denton, Secretary 704.946.2025

Teresa Hutcheson, Treasurer 704.992.1181

Chads Martin, Member-at-Large 814.881.6943

Clubhouse Rental Agent

Mary Gregor 980.349.6271

Neighborhood Watch

Andre Renschen 704.875.8793

GOTTA PROFILE?

If you are a homeowner, you have a Highland Creek profile. Ensure that Highland Creek (and Falcon Ridge) has your most current contact information. Hawthorne Management and the Board utilize this information to send periodic email blasts regarding important and urgent matters.

Go to the Hawthorne Management website, click on the 'Update Contact Information' on the right hand margin under My HOA. The URL is

http://www.hawthornemgmt.com/hawthorne/eform_detail.asp?id=8&name=Homeowner+Contact+Information+Form

RESERVE STUDY

Falcon Ridge is a great community with beautiful amenities and infrastructure. In order to maintain good financial operations as well as community assets, the Board has decided to have a Reserve Study performed by Reserve Advisors.

The Reserve Study is a tool in the form of a report accompanied by a spreadsheet that helps the association plan for the future capital repair and maintenance needs. A site inspection and a review of the HOA's finances will be performed as part of the process of compiling the report. This information will inform the upcoming Budget review in the second half of this year.

DOG WASTE

If you walk your dog, please be respectful of your neighbors and your community by picking up after your dog. This includes neighbor's lawns, the area around the clubhouse and other common areas. Plastic grocery bags work well. Please help keep our community neat and clean. It's the right thing to do.

LENDING LIBRARY

Looking for some different literature or an opportunity to share some of yours? Check out the lending library in the Clubhouse. To gain access to the Clubhouse, call Andre Renschen and schedule a time.

JUNE BOARD MEETING SUMMARY

Here are the highlights from the June Open Board Meeting Minutes held on Monday the 19th. If you would like to review the meeting minutes, they are always posted to the HOA's website at www.hc-falconridge.com as they become available. You may also request a copy from Hawthorne Management.

- The Board continues to monitor assessment delinquencies and CCR violations taking action as appropriate. The amount of delinquencies continues to be at a historical low.
- The treasurer provided the status of the HOA's financial standing as of June 8th.
- The status of the Clubhouse was reviewed including the security of the doors and cleaning.
- Andre reported that due to wet weather conditions, the pergola replacement work is delayed.
- Lawn aeration is planned for July/August, again a delay due to wet weather conditions. Hawthorne Management will be notifying the community.
- Based on cost estimates for additional pine needle application, the Board decided not to pursue this at this time.
- Initial cost estimates were shared with the Board regarding the tennis court conditions. The topic was tabled until the next July meeting in a couple of weeks when additional Board members are expected to be in attendance.
- The Board reviewed a proposal from Reserve Advisors for a reserve study. Such a study has not been done for Falcon Ridge. While the Board is in favor, this topic was also tabled until the next July meeting.
- Continued review and discussion was held regarding the update to the FR Guidelines.
- The July meeting will include a brief business meeting and a planning meeting to prepare for the Annual meeting.

		Page: 1
07/10/2017 4:06 PM	0322 Falcon Ridge Homeowners Association, Inc. GENERAL LEDGER - BALANCE SHEET 06/30/2017	
c/o Hawthorne Management Co. PO Box 11906 Ph: 704-377-0114 Charlotte NC 28220-1906		Hawthorne Management Co., Inc. P.O. Box 11906 Charlotte NC 28220
		YEAR-TO-DATE
ASSETS		
Cash - Checking		72,551.77
Cash - Reserves		<u>48,508.09</u>
TOTAL ASSETS		<u><u>121,059.86</u></u>
LIABILITIES & EQUITY		
General Reserves		48,384.55
Reserve Cash/Money Mkt. Interest Income		123.54
Retained Earnings		63,187.35
Current Earnings/Loss		<u>9,364.42</u>
TOTAL LIABILITIES & EQUITY		<u><u>121,059.86</u></u>

		Page: 1
07/10/2017 4:06 PM	0322 Falcon Ridge Homeowners Association, Inc. GENERAL LEDGER - RESERVES STATEMENT 06/30/2017	
c/o Hawthorne Management Co. PO Box 11906 Ph: 704-377-0114 Charlotte NC 28220-1906		Hawthorne Management Co., Inc. P.O. Box 11906 Charlotte NC 28220
	MTD ACTUAL MTD BUDGETED MTD FAV/(UNFAV) YTD ACTUAL YTD BUDGETED YTD FAV/(UNFAV) ANNUAL BUDGET	
RESERVES FUNDING		
CAPITAL RESERVES FUNDED:		
General Reserve-Funded	1,104	1,104
Reserve (Cash/Money Mkt.) Interest Inc.	<u>28</u>	<u>0</u>
	0	28
	8,623	6,624
	<u>124</u>	<u>0</u>
TOTAL RESERVE FUNDING	<u>1,131</u>	<u>1,104</u>
	27	8,747
	6,624	2,123
	<u>1,131</u>	<u>13,246</u>
SURPLUS (DEFICIT) CARRIED FWD	<u>1,131</u>	<u>1,104</u>
	27	8,747
	6,624	2,123
	<u>1,131</u>	<u>13,246</u>