



HARBOR RIDGE
PO BOX 725
SOUTHWEST HARBOR ME 04679

Do you purchase insurance when you place an exchange request?



I did once, and I had to place a claim. It was very difficult to collect the benefits.



Interval now offers a new option called E-Plus. It costs \$49 and it allows you to change destinations, unit sizes, or travel dates.



You can change your reservations up to 3 times for any reason.



Wow! That's an attractive option for those who like to plan in advance, yet they like to keep options open for bigger and better opportunities.



Flexibility is key in timesharing and this adds "insurance" in case vacation plans need to be changed!



Bonus weeks are still available for \$329 to get an off peak week deposited with Interval.



Exchange fees are also applicable. You can use it for short stay exchanges to get even more vacation days!



Just call Harbor Ridge toll free at 866-384-0231 to get a week deposited. This is a great option for alternate year owners.



View from the Top

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www.harborridge.com ~ info@harborridge.com ~ 207-244-7000

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Owners of Weeks 27-52 with a due date of July 1 can make their maintenance fee payments in three installments: \$175 by May 1, \$175 by June 1, and the balance by July 1. Owners should call prior to the due date to make other payment arrangements to avoid late fees. Payment by check is greatly appreciated.

Park Loop Road is scheduled to open on April 15.



LIKE US on Facebook!

Manager's Update

Spring supposedly began on March 20, but we are patiently waiting for it to spring into action with warmer days! It was a brutal winter here in Maine, and the amount of salt and sand on our parking lots proves it!

Our year-end profit and loss report for 2013 is included on Page 2, and it shows that we made many improvements last year. Our contractors are currently replacing the windows, doors, and siding for Units 45-48. We are also siding the end of Unit 48, as the clapboards were severely damaged. We replaced the sofas in Building 3 in February, and we have bought a new treadmill. We have been repainting the lower level of the clubhouse. The new paint colors make it so much brighter. We've also installed bamboo flooring in some living rooms. We plan to replace some more beds and televisions this spring and get some exterior painting done.

If anyone is interested in owning additional weeks, please call us for some great deals! You can purchase an additional off peak week every year for \$500, plus a \$200 deed preparation and recording fee. What a steal!

Beware of Trading in Weeks Toward Vacation Clubs or Paying to Get Out of Your Timeshare

We have had owners trade in their week toward other resort purchases and vacation club plans. Please be aware that when a title company contacts Harbor Ridge about such a transfer, Harbor Ridge is now requiring that the next two years of maintenance fees be prepaid. Generally, the title company requires the Harbor Ridge owners to pay these fees upfront, not the resort that has taken the property in on trade. We have instituted this policy, because the other resort properties transfer the accounts into illegitimate LLC corporations and buyer names. Then, Harbor

Ridge no longer receives maintenance fees on these weeks, and the homeowner's association must foreclose on the property to get the deed, which is costly. Please contact Harbor Ridge, before you trade-in your week on a different sale or you pay someone hundreds or thousands of dollars to merely take the week off your hands. Harbor Ridge has one of the lowest maintenance fees in the resort industry, and we offer incredible customer service. If you need assistance utilizing your week, let us know and we'll gladly help you enjoy great vacations with your existing ownership at Harbor Ridge!

2014 Fee Free Days to ANP

To encourage Americans to explore America's natural beauty, rich history and culture, Secretary of the Interior Sally Jewell announced that the National Park Service will waive entrance fees on the following days:

April 19-20: opening weekend of National Park Week
August 25: National Park Service Birthday
September 27: National Public Lands Day
November 11: Veterans Day

Harbor Ridge is Non-Smoking

A friendly reminder that Harbor Ridge is now a non-smoking resort, as a result of the vote at the annual meeting in December. Smoking is not allowed in the units, on the balconies, or near the entrances of any building or amenity.



Guest Fees

Guests, who do not own at Harbor Ridge, are required to pay \$5.00 to use the facility. Owners and their immediate family members include those in the owner's household, their children, and their grandchildren. When owners (including immediate family members) bring friends, each friend must pay the guest fee of \$5.00. Thank you for your cooperation in adhering to the rules to keep costs down.

Profit & Loss Year End 2013 for Harbor Ridge

Income—Accrual Basis	Jan—Dec
Bonus Week Income	5264.00
Gift Shop Non-Taxable	2586.57
Gift Shop Taxable	10623.30
HR Rental	26577.98
HR Rental Commission	20456.35
HR Resale Commission	7947.51
HR Resale HOA Owned	4349.53
Interest	1159.37
Internet	8858.28
Late Fee	13400.00
Legal Fees	10112.33
Maintenance Fees	891480.00
Miscellaneous Income	40.00
Owner Charges	6017.55
Phone Revenue	9.10
Rental Income - Long Term	8840.00
Sale of Used Property	4195.00
Vending Machine Revenue	1520.37
Total Income	1,023,437.24
Expenses	
Advertising	1835.10
Automobile	9887.62
Bad Debt Expense	48265.64
Bank Charges	12719.14
Computer	1573.32
Contracts	17846.25
Contributions	42.50
Dues, Fees, Licenses, Permits	545.00
Employee Expenses	2754.13
Gift Shop	8207.92
Insurances	98258.09
Owner Expenses	11157.83
Payroll Expenses	384483.89
Professional Fees	2914.29
Property Tax Expense	-3829.93
Reconciliation Discrepancies	.67
Registry Expense	2376.40
Repairs and Supplies	177938.48
Seminars and Training	1132.14
Supplies & furniture	100705.01
Tax—State	7664.00
Utilities	181953.46
Total Expenses	1,068,430.95

Have You Double-Checked Your 2014 Dates?

	Saturday	Sunday
Week	Units 41-58	Units 11-38
14	4/5-12	4/6-13
15	4/12-19	4/13-20
16	4/19-26	4/20-27
17	4/26-5/3	4/27-5/4
18	5/3-10	5/4-11
19	5/10-17	5/11-18
20	5/17-24	5/18-25
21	5/24-31	5/25-6/1
22	5/31-6/7	6/1-8
23	6/7-14	6/8-15
24	6/14-21	6/15-22
25	6/21-28	6/22-29
26	6/28-7/5	6/29-7/6
27	7/5-12	7/6-13
28	7/12-19	7/13-20
29	7/19-26	7/20-27
30	7/26-8/2	7/27-8/3
31	8/2-9	8/3-10
32	8/9-16	8/10-17
33	8/16-23	8/17-24
34	8/23-30	8/24-31
35	8/30-9/6	8/31-9/7
36	9/6-13	9/7-14
37	9/13-20	9/14-21
38	9/20-27	9/21-28
39	9/27-10/4	9/28-10/5
40	10/4-11	10/5-12
41	10/11-18	10/12-19
42	10/18-25	10/19-26
43	10/25-11/1	10/26-11/2
44	11/1-8	11/2-9
45	11/8-15	11/9-16
46	11/15-22	11/16-23
47	11/22-29	11/23-30
48	11/29-12/6	11/30-12/7
49	12/6-13	12/7-14
50	12/13-20	12/14-21
51	12/20-27	12/21-28
52	12/27-1/3	12/28-1/4

Board Positions Up for Election

The Harbor Ridge Condominium Association will have another election this fall for two five-year terms. Any owner in good standing with the Condominium Association is eligible to be a candidate. If you are interested in having your name on the ballot, simply forward to management a brief biography of no more than 100 words by September 1. The personal and professional information will be included with the announcement for the Annual Meeting scheduled for December 6.

The board is required to meet at least three times a year plus hold the Annual Meeting. Board members are, therefore, required to attend these four meetings each year. The Board holds meetings at the call of the President or upon request to the President by at least a majority of the members.

Timeshare Settlement

Washington's Attorney General announced in September the settlement of a major timeshare consumer protection case against the Gibbs, who handled over 30,000 timeshare transfers across the nation. The AG's office has recovered \$1.2 million.

As part of their layered schemes, the Gibbs offered to transfer timeshare ownership from people who no longer wished to own their timeshares. The Gibbs would then facilitate a 'transfer,' but would not pay the underlying obligation or maintenance on the properties. Without telling consumers, they transferred timeshares to their own businesses, or paid people to have their signatures put on title documents.

This settlement provides timeshare resorts throughout the USA that were also duped by the Gibbs an opportunity to obtain titles to timeshares. These titles were transferred into their numerous shell companies, or are held in the names of individuals that were paid for their signatures on timeshare deeds.

Typically, the deceptive timeshare resellers claim to have buyers who will pay top dollar for consumers' timeshare properties and trick consumers into dishing out hefty up-front fees. The resellers falsely claim that they can sell consumers' properties, although no buyers are in place. Consumers end up losing hundreds or thousands of dollars. Other deceptive vacation sales practices involve promoters tricking consumers into purchasing deeply discounted vacation packages.

Any owner interested in serving must have a willingness to work toward the goal of ensuring that Harbor Ridge remains a Premier resort, as designated by Interval International. He/she must also be willing to listen to owners, guests, and staff; and be willing to assist each group.

Owners Who Rent Their Units

Per the IRS, the Condominium Association must send out 1099-MISC income forms annually to owners who have received more than \$600 in rental income. The amount reported is the gross rental amount, and it cannot be reduced by the commission withheld by the resort. For example, Harbor Ridge rents an August week for an owner for \$1600. Harbor Ridge keeps a 30% rental commission. On the Form 1099-MISC, the amount of \$1600 will be the reported amount. The forms will be sent to owners by January 31 each year. Please contact management or your accountant, if you have any questions.

Harbor Ridge owners were taken in by this scam, and management is currently in the process of obtaining the deeds to the weeks involved. Harbor Ridge reminds owners to contact the office about reselling their timeshares before outlaying any money to someone.

Accountant's Letter of Review

LEE W BROWN INC.
150 OAK POINT ROAD
TRENTON, ME 04605
207-667-1227

March 15, 2014

Harbor Ridge Condominium Association
PO Box 725
Southwest Harbor, ME 04679

Dear Board of Directors and Owners:

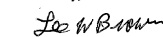
We have reviewed the accompanying balance sheet of Harbor Ridge Condominium Association as of December 31, 2013, and the related statements of operations, retained earnings, and cash flows for the year ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the reviews in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Sincerely,



Lee Brown, EA