



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

Prospective Board Member Biographies

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Kurt feels he can be of assistance in areas of maintenance, operations, labor, finance, insurance, purchasing, and planning due to his vast business experience in insurance, sales, and real estate. He wants to represent our owners and assist in maintaining the quality and character of Harbor Ridge and keeping our resort's reputation as a top rated place to vacation. Kurt feels it would be a pleasure to assist all of the fine people who manage and work at Harbor Ridge. He resides in Old Lyme, Connecticut, and he is committed to attend the meetings if elected.

From the Manager's Desk

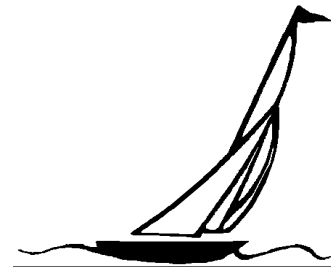
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and rental opportunities. With our "techie" society, Harbor Ridge needed to have a greater online rental presence. Traveling families are taking shorter stay vacations. Our four-night rentals did see an increase, while our full week rental stays saw a decline. This is a nation wide trend, and our rental program must adjust as trends change.

Owners are reminded to check their occupancy dates on their invoices or check the calendars on our website, www.harborridge.com. Harbor Ridge charges an internal exchange fee of \$89.00 should an owner need to be accommodated on a different week or should an owner request an upgrade from a one-bedroom unit to a two-bedroom unit. Our office calls owners ten weeks prior to their check-in to advise them to deposit their weeks to avoid an unrestricted deposit. Should an owner forget to deposit their week, the internal exchange fee of \$89.00 also applies if the resort has the availability to deposit a later week. Several times owners will ask us to rent their week on the arrival confirmation call; however, it is unlikely that the week will rent. A completed Rental Agreement is always required, and they can be downloaded from our website. Harbor Ridge wants all owners to utilize their week, and we work diligently to ensure owners maximize their ownership benefits.

Additional Ownership Weeks

The Homeowner's Association now owns 69 weeks of ownership, and we need to move this inventory. Many of these weeks for sale are float winter weeks, which would exchange easily to Las Vegas, Orlando, Williamsburg, and a variety of other locations. You can purchase an additional off peak week every year for as low as \$500, plus a \$200 deed preparation and recording fee. If you would like to take advantage of this great deal, please call the resort during daytime hours and speak with Susan, Annette, or Margaret.



View from the Top

A HARBOR RIDGE PUBLICATION

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

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Owners of Weeks 1-26 and Float Owners with a due date of January 1 can make their maintenance fee payments in three installments: \$175 by November 1, \$175 by December 1, and the balance by January 1. Owners should call prior to the due date to make other payment arrangements to avoid late fees. Payment by check is appreciated.

From the Manager's Desk

The annual meeting will be held on Saturday, December 6 at 10:00 am. We encourage owners to attend the meeting to get a detailed description of the expenses and what updates are planned for the upcoming year. The Harbor Ridge board voted to increase the base maintenance fee to \$462; and the property taxes remained the same as 2014. The budget includes replacing another four units of doors, windows, and siding, installing new flooring and appliances as necessary, replacing more televisions, and installing heat pumps in the units. The board and management have been able to do major repairs on the water side of 32 out of the 40 units over the past four years and stay within the operating budget, and not charge a special assessment. There are 8 units left to go and this major project will be complete. Owners have been very pleased with the projects that we have completed this past year.

In June, we installed a heat pump in the Game Room/Fitness Area and one in the Office. Owners utilizing the Fitness Area enjoyed the benefit of the air conditioning, which is a secondary benefit of the heat pump. Also, hair dryers have been installed in the guest bedroom bathrooms and the kitchen towel fixtures have been replaced. These small changes have been well received.

In October, we are updating the ladies' locker room with new sink fixtures, toilet partitions, and lighting. This project has been long overdue, and we hope our ladies enjoy the improvements. Thank you for your patience.



Many guests have complimented Harbor Ridge for implementing the non-smoking policy inside the townhouses and on the balconies. Guests have been very respectful of the new policy, and management has been pleased with the transition.

Depending on occupancy during the winter months, we hope to close some buildings during the slower winter weeks to conserve on utility costs. Owners will be assigned a comparable unit to the one they own. We appreciate your understanding.

Since it has proven helpful, owners can still opt to pay their 2015 maintenance fee in three payments. The full amount is still due the respective due dates of January 1 for Fixed Week Owners of Weeks 1-26 and Float Owners and by July 1 for Fixed Week Owners of Weeks 27-52. We want to work with our owners to prevent them from paying late fees and collection fees. We just ask that owners contact us about payment plans prior to the due date to avoid late charges accruing. For example, owners may set up payment plans as low as \$50 per month to prepay next year's maintenance fee. Our owners deserve vacations and we're here to help you keep your vacation options open!!

Harbor Ridge has been listing available inventory with Booking.com to increase occupancy

IMPORTANT NOTICES:

Owner Getaway Rates:
\$95 for one night
\$150 for two nights
\$199 for three nights
(includes lodging tax)

Bonus (Off Peak) Weeks:
\$349 per week

Great Room Usage Rate:
Up to 25 people, it is \$3 per person.
For more than 25 people, the room charge is \$75.
The maximum room occupancy is 50 people.

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2015 Budget

Income:	
Bonus Week Income	\$ 5,235.00
Gift Shop	12,500.00
HR Rental	21,500.00
HR Rental Commission	21,250.00
HR Resale Commission	6,500.00
HOA Resale	5,200.00
Interest	1,225.00
Internet	11,250.00
Late Fees	15,500.00
Legal Fees	9,750.00
Maintenance Fees (2040 weeks @ \$462)	942,480.00
Miscellaneous Income	100.00
Owner Charges	6,575.00
Phone Revenue	50.00
Property Tax Revenue	92,122.61
Rental Income—Long Term	8,000.00
Sale of Used Property	2,500.00
Vending Machine Revenue	<u>1,500.00</u>
Total Income	<u>\$1,163,237.61</u>
Expenses	
Advertising	\$ 1,920.00
Automobile—Fuel, Repairs, etc.	4,290.00
Bad Debt Expense	35,000.00
Bank Charges	17,250.00
Computer	1,150.00
Contracts	15,532.00
Contributions	100.00
Corporate Tax	0.00
Dues, Fees, Licenses, Permits	590.00
Employee Expenses	2,225.00
Gift Shop	7,875.00
Insurances	113,317.00
Miscellaneous	100.00
Owner Expenses	13,775.00
Payroll Expenses	399,500.00
Professional Fees	3,825.00
Property Tax Expense	92,122.61
Property Tax Interest Expense	0.00
Registry Expense	2,975.00
Reserves ¹	65,973.60
Repairs and Supplies	141,140.00
Seminars and Training	1,375.00
Supplies	59,977.40
Utilities	<u>183,225.00</u>
Total Expenses	<u>\$1,163,237.61</u>

**Harbor Ridge Condominium Association
Special Meeting Agenda
December 6, 2014—10:00 a.m.**

1. Call to Order
2. Roll Call of Officers
3. Election of Officers
4. Consideration of ratification of proposed annual budget
5. Transaction of such business as may properly come before the meeting
6. Adjournment

NOTE: The budget has been prepared based upon what Harbor Ridge believes to be the best current estimates of future costs currently available, such as current and past operation and maintenance costs of the property or of similar properties. In preparing the budget, Harbor Ridge has assumed that all the units will be occupied during the one-year period which the budget covers and that there will be a nominal inflation rate. These estimates are not intended, nor should they be considered, as guarantees or warranties of any kind whatsoever.

Please Return Your Proxy!



It is vital to the association to have these proxies returned with your vote for the budget. Twenty percent of the owners constitutes a quorum. Please mail in your proxy by December 1 to ensure its arrival at the office prior to the meeting.

EVERY YEAR OWNERSHIP ANNUAL ASSESSMENT				
WEEKS	2015 MF	2015 TAX	ARDA-ROC	TOTAL
1-6	462.00	26.04	3.00	491.04
7-17	462.00	33.69	3.00	498.69
18-42	462.00	56.65	3.00	521.65
43-47	462.00	33.69	3.00	498.69
48-50	462.00	26.04	3.00	491.04
51-52	462.00	34.08	3.00	499.08
ALTERNATE YEAR OWNERSHIP				
1-6	462.00	34.59	3.00	499.59
7-17	462.00	36.78	3.00	501.78
18-42	462.00	58.64	3.00	523.64
43-47	462.00	36.78	3.00	501.78
48-50	462.00	34.59	3.00	499.59
51-52	462.00	37.65	3.00	502.65

¹Seven percent of the assessment total is set aside in a reserve account for maintenance, repair and replacement on a periodic basis of common elements, limited common elements and limited common property for which the Association is responsible and to cover deductible amounts for any insurance policies maintained by the Association.

Prospective Board Member Biographies
(Biographies are listed in alphabetical order.)

Janet Franz has been a Week 16 owner at Harbor Ridge since September 1992 and she also owns Week 20-Even. Her family enjoys their timeshare each year at Harbor Ridge, along with some exchanging and cruising. She has served on the Harbor Ridge Board of Directors for the past 10 years.

Jan earned her Associate Degree in Business Management from the University of Maine, and then received her Bachelors Degree from Husson College. Jan is an accountant for the Penobscot Valley Federal Credit Union, and she assists with her husband's property maintenance business. Jan has served as the financial secretary for the Redeemer Lutheran Church, and she has done volunteer income taxes through the VITA program.

Jan resides in Bangor with her husband of 41 years. They have three children and two grandchildren.

Tim Letourneau has been an owner of Week 24 at Harbor Ridge since 1993, and he is seeking his fifth five-year term on the Harbor Ridge Condominium Board of Directors. During the past years, Tim has held the offices of president and treasurer of the Board. He has been extremely active with resolving property tax issues, building maintenance problems, and utility cost savings.

Tim is a retired drafting instructor, and he also owned Canoe City Appliance Center in Bradley prior to his most recent retirement. He owns several apartment buildings. Tim and his wife, Joan, reside in Old Town, and they enjoy vacationing greatly.

Kurt Zemba has been an owner at Harbor Ridge since the developers broke ground for the construction back in 1991 and from the first year of operations. His family has never missed a summer there and they also come in the fall. After so many enjoyable years, Kurt wants to give back to our great resort.

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----- CUT and RETURN -----
PROXY

KNOW BY ALL BY THESE PRESENTS that I, _____, a member of the Harbor Ridge Condominium Association, do hereby appoint the Secretary of the Harbor Ridge Condominium Association, a Maine Corporation, my true and lawful attorney and Proxy with the power of substitution for me and in my name to vote as my proxy, at the Annual/Special Meeting of said Association, to be held at the Harbor Ridge Condominium Reception Center on the 6th day of December, 2014 at 10:00 am, or at any adjournment thereof, with all the powers which I should possess if personally present.

My preference for the election of Directors of the Harbor Ridge Condominium Association are the following checked individuals.
(Please only check two.)

____ Janet Franz ____ Tim Letourneau ____ Kurt Zemba ____ Write-in: _____

WITNESS my hand and seal, this _____ day of _____, 2014.

Member's Signature: _____

Printed Name: _____ **Unit(s):** _____ **Week(s):** _____

To all Members of the Harbor Ridge Condominium Association:

If you wish to appoint a person or entity other than Harbor Ridge Condominium Association to vote on your behalf at the Association's meeting, you may do so by crossing out the words of "the Secretary of the Harbor Ridge Condominium Association, a Maine Corporation" and inserting that person's or entity's name. Please note, however, the person or entity must be another Harbor Ridge time-share estate owner. The proxy must be dated and signed to be valid.

**Fax to 207-244-4500 or mail prior to December 1, 2014 to
Harbor Ridge Resort, PO Box 725, Southwest Harbor, ME 04679**