

From The Master Board

April, 2022

April proved to be a busy month for the Master Board.

A special meeting was called on April 8, 2022 to approve an expenditure from KR Reserve Funds to replace an important irrigation pump and motor at the south pond. The existing pump has lasted from the beginning of the pond's existence was identified for immediate replacement by Millennium Services. Due to ever increasing prices for replacement equipment, it was suggested that the Board act promptly. Consequently, the Board quickly approved an expenditure not to exceed \$75,000.00 to be allocated from the Reserve Funds.

The regular April meeting was conducted on Wednesday, April 27. The financial reports revealed the "status quo". Our financials show that HOA portion is still running favorably against the approved budget. However, the Clubhouse side is running a negative balance because of some early expenses that will be funded as the year progresses.

The Finance Committee, chaired by Devonshire's Rich Ascolese, reviewed the results of the 2020 and 2021 budgets. They determined that there was a need to allocate surplus funds. The Board approved the transfer of \$60,000.00 from the HOA operating funds to HOA contingency funds, and \$40,000.00 from Clubhouse operating funds to Clubhouse reserve funds. HOA funds are separated from Clubhouse funds because some original owners opted not to join the Clubhouse. There are approximately 40 Kings Ridge residents who do not enjoy the Clubhouse amenities. As a result two separate budgets, monthly fees, and accounting is maintained.

A proposed "dog park" had been suggested by a resident. The concept was reviewed by the HOA legal counsel and an opinion rendered to the Board. Based upon that recommendation, the Board voted to terminate further consideration of the "dog park" for legal and practical concerns.

Property management reminded the Board that glass containers are not allowed in pool areas. In addition, periodic checks will be made for compliance and spot checks of ID badges to insure only Clubhouse members and their guests are using the facilities.

Vista Management, the owners of the so called "19 Acres" just along the north side of the King Ridge main entrance are in conversation with the Association about transferring some property to Kings Ridge. This parcel is viewed by many as our property (it is not) and is maintained by us as part of the main entrance. More on that soon.

The next meeting is Wednesday, May 25, 2022 at 9:00 am. You are encouraged to attend and observe

Paul Hannon

Master Board Director from Devonshire