

January 2010

Dollars and Sense

Boards must Replace Capital Reserve Monies...In recent years the Association has experienced shortfalls in the operating budget. In '08 the shortfall was \$48,000 and again last year it was \$18,000. Contrary to some of the "good financial news" we've heard in previous years, the fact is the Association was spending more to operate than it took in, resulting in withdrawing monies from our capital reserve account to make up operating shortfalls. As of this past December \$82,900 has been taken in recent years from reserve accounts. This practice has resulted in the current Board passing a binding resolution that requires this and all future Boards to repay all monies withdrawn from the reserve fund due to overspending the operating budget. The resolution will encourage Boards to have greater awareness of budget constraints, more timely collection of association fees, and consideration of budget status throughout the year. Present and future Boards that ignore these responsibilities will likely have to raise owners' fees to make up excess spending.

Additional CD Insurance Purchased...Recent news articles have appeared about a Cincinnati property management company (not Towne Properties) that has been accused of stealing a large amount of money from an association's capital reserve account. Apparently the CD's were not in the HOA's name and only one person from the management company had to sign to close the accounts. This has caused some concern among our owners. Although our CD's are in Springside HOA's Name only one TP person needs to sign to close and account. So the Board met with TP's George Hope and their controller who explained that there is a \$1M insurance policy in TP's name that protects against theft; however the Board felt that Springside should be the named insured on our own policy. Mr. Hope contacted our insurance agent who was able to offer a \$400K policy through Travelers for \$238 annually that protects the full amount of our current assets and is in Springside's name. The Board voted to purchase the policy in January.

2006 Capital Reserve Study...In 2006 the Springside Board of Directors contracted with Van Sickle Engineers to evaluate our buildings and provide a plan to insure that we have sufficient monies in our capital reserves to pay for major building expenses, such as roofs, concrete work, etc. Some projects were to start immediately and others were to be phased in over twenty year period. The engineers determined that in 2007 we should replace roof plumbing boots, install new ridge vents and check chimney flashings. The rubber plumbing boots, which surround the bathroom and drain vent pipes on the roofs, have dried and cracked over the years and cause almost all roof leaks. Many ridge vents were not properly installed when the buildings were constructed and should be replaced as they are another source of leaks. Most chimney flashings are in good shape but should be checked. Another finding was an immediate need to remove overgrown bushes and trees that are located close to the buildings foundations. The foundation sit on clay, which shrinks when it dries, causing the building to settle. Large plants take moisture from the clay worsening the building settling. Underpinning a building to stabilize it is extremely expensive and must be avoided. Unfortunately these projects could not begin in 2007; however, the current Board is looking into getting underway with some of the work this year.

Helping Hands

Spring residents are fortunate to have many owners who contribute to everyone's benefit.

For years **Margaret Griffin** has checked the financial reports the Board receives each month to be sure we're not paying some other association's bills and our records are being kept accurately. This is a time consuming and difficult task. Thanks Margaret!

Rick Smith routinely updates the bulletin board in front of the clubhouse to help everyone keep up with Springside events. The Board appreciates what you do!

Jay Harris, Margaret Griffin and **Bob Fischer** proved invaluable in contributing to Board Finance Committee efforts to develop a realistic budget. Thanks to their efforts and barring any unforeseen expenses, the association should finish 2010 in the black!

Several people in our community were able to make our Christmas holidays a little brighter by their volunteering and should be recognized. **Vi Knock** made and hung the wreaths at the front entrance. **Margaret Griffin** helped with some of the decorations at the front. Several of the homeowners decorated the tree at the clubhouse and also gave their time to take it down and store everything. **Rick Smith, Kate Racke** and **Bev Dansberry** were the good people who put up the red bows and greenery on the streets signs and took them down. We appreciate all of these residents who give of their time and talents to make Christmas nicer for all of us in this community. Thanks again.

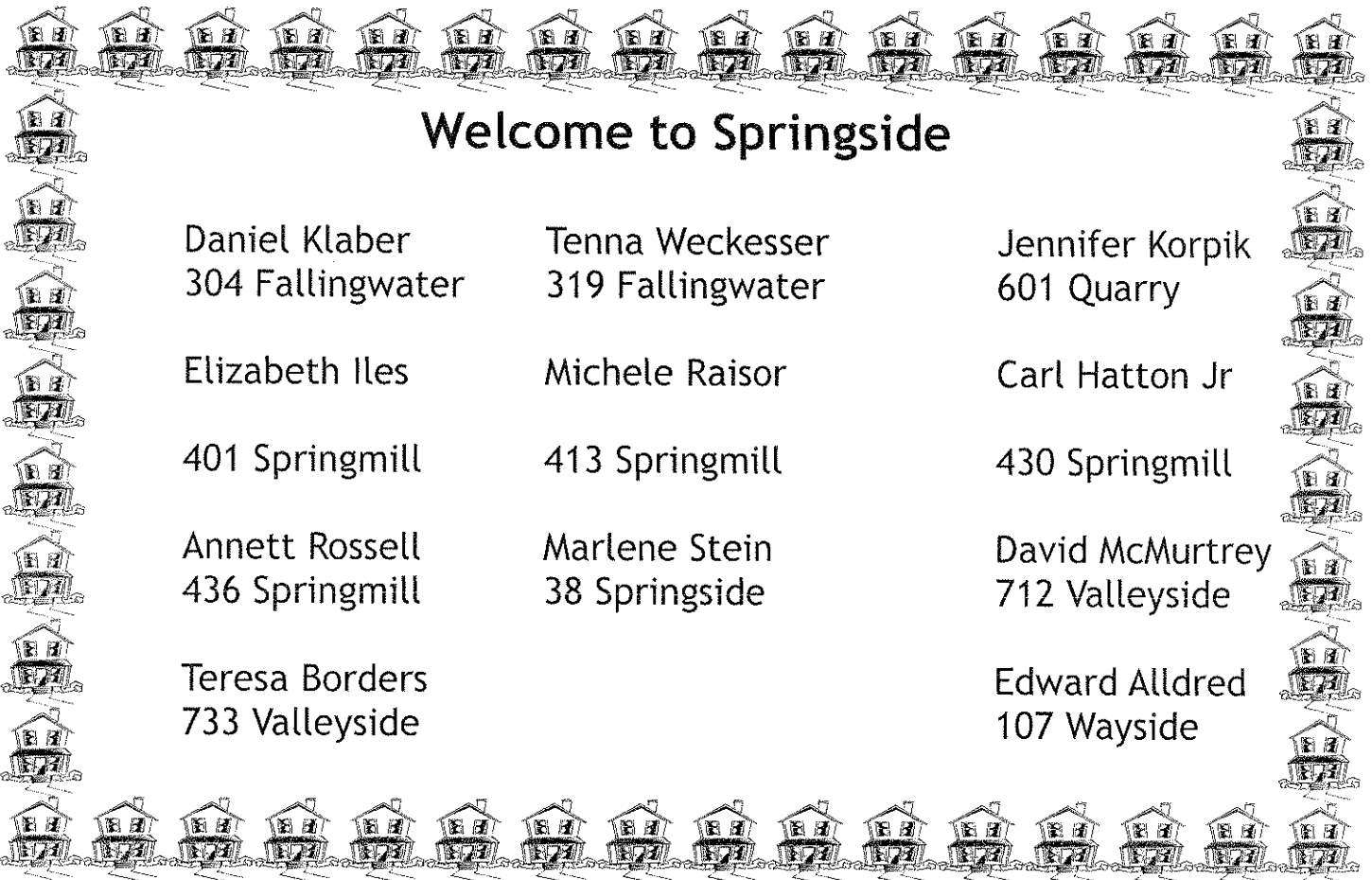
Kudos to our owners who pick up Door Store ads rather than leaving them lying in the yards and driveways. Owners who do not want the Door Store should call (513) 731-1200 to stop delivery.

ARE YOU A HANDY-MAN ?

The Community residents are always looking for someone who is a "HANDY-MAN" that could assist in the community and help around resident homes. If you are that person and would love to lend a hand when needed please send in your information to Towne Properties and this can be distributed at the next board meetings and advertised in upcoming newsletters.

Annual Meeting

Three of our board members have served their 2 year terms and will be leaving the board in March when the annual meeting and election will be held on March 18th at 6:30. We need some residents to come forward and run for these positions. Think about it. Its only 2 years and only once a month to be a part of seeing that Springside stays the nice *community it has always been*



Welcome to Springside

Daniel Klaber
304 Fallingwater

Tenna Weckesser
319 Fallingwater

Jennifer Korpik
601 Quarry

Elizabeth Iles

Michele Raisor

Carl Hatton Jr

401 Springmill

413 Springmill

430 Springmill

Annett Rossell
436 Springmill

Marlene Stein
38 Springside

David McMurtrey
712 Valleyside

Teresa Borders
733 Valleyside

Edward Alldred
107 Wayside

New Insurance Company

Springside COA's insurance is now with Roeding Insurance (859)341-0202

KENTUCKY FRIED BISCUITS

- 2-2/3 packages dry yeast
- 2/3 cup warm milk
- 4 cups milk
- 1/2 cup shortening
- 1/4 cup sugar
- 6 teaspoons salt
- 7 to 9 cups flour

Dissolve yeast in warm water.

Scald milk (150 degrees). Add shortening, sugar, and salt. Stir to dissolve shortening. Cool to lukewarm.

Combine milk and yeast in large bowl. Stir in flour to make moderately stiff dough.

Place in greased bowl, turning once to grease top. Let rise in warm place for 30 minutes.

Knead lightly on floured surface. Roll dough to 1/2 inch thickness; cut with 2-inch biscuit cutter. (Don't let the biscuits rise too high before frying.)

Fry in deep fat (deep fryer is ideal), slightly hotter than 350 degrees, until golden brown (about 1 minute).

YIELD: 9 dozen - *Serve warm with your favorite Jams, jellies, honey or apple butter*

CHRISTMAS FOOD DRIVE SUCCESS!!

What a wonderful and giving community Springside is! There was over 900 pound of food collected over Christmas for the food drive. That is amazing. Springside residents should be proud to live amongst such generous individuals.

Board Members:

Allan Carlson— President
Sue Williams— V. President
Mary Elliot—Secretary
Aggie Alldred— Member at Large
Lloyd Weaver—Member at Large

Committee Members:

Finance—Lloyd Weaver
Landscape—Sue Williams
Architectural—Aggie Alldred
Social—Rick Smith

NEW CLUBHOUSE COORDINATOR— Aggie Alldred

Helpful hints!

Dryers—156,000 fires, 15 deaths, 400 injuries, \$99 trillion in direct property loss. That was the average toll taken by fires caused by clothes dryers between 2002 and 2004. According to the U.S. Fore Administration. Many homeowners consider their clothes dryer a necessity. However, improper installation or maintenance of this appliance can pose a serious fire risk to families. The leading factor contributing to dryer fire is failure to clean lint from traps, vents and areas surrounding the dryer. *Have you checked your dryer lately?*

Washing Machine Hoses—Short of fire, nothing causes more damage to the inside of a property than leaking water. It is estimated that 65% of property damage to community associations is caused by water leaking from failing pipes, hoses, plumbing fixtures and appliances. *Have you checked your washing machine hose lately?*

Courteous Neighbor

If you are a dog owner please be a courteous neighbor and abide by the community rules and regulations. When walking your dog please use a leash and always clean up after them immediately.