

THE STEEPLCHASE

P.O. BOX 110
MUNROE FALLS, OHIO 44262



The Homefront

Our Neighborhood Newsletter

Volume II, Issue I

March 10, 2018

Special points of interest:

- Update from the President
- HOA Dues
- Special Thank You
- Annual Garage Sale
- Streets
- Welcome
- Annual Meeting
- Financial Activity
- Construction
- Website
- Board Members

**Check us out
on the web**

www.TheSteeplechaseHOA.com

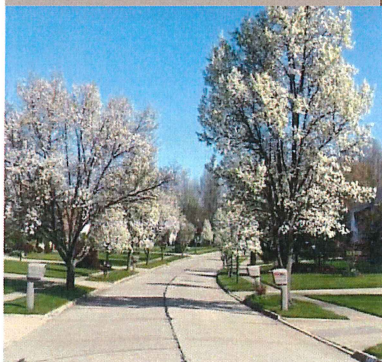
Update from the President

As we mentioned in our last newsletter, at long last, our litigation has concluded; however, the litigation between the Wieners and the City of Munroe Falls continues. Further, as noted on our website (Homeowners Only Page), we are happy to announce that our debt has been reduced to zero without the need for any assessments. The treasury is stronger than it has ever been with a current balance of \$12,000, and 2018 dues are still coming in. As discussed at our annual meeting last year, our development is aging and many items are in need of repair, including stop sign posts and street sign posts, etc. We have also been in contact with the city regarding the light posts. In the past, the Association helped residents to defray the cost of tree replacement on the tree lawn. Many trees have been removed and we would like to see these replaced with the proper trees. The pavilion project that was investigated by prior boards was scrapped due to insufficient funds and is now being quoted again. We will have a proposed project plan and budget at the annual meeting. These projects will require us to build up our reserves.

It has been my pleasure to serve on the board for these last six years (one as Trustee, one as Vice-President and four as President). During my tenure, I have worked diligently to end the five-year litigation and have provided updates and summaries along the way in newsletters and letters dated from 2013-2017 which were mailed to all homes. I have also worked to reduce the debt to zero, collect dues from non-paying members, enforce the restrictions to maintain our property values, as well as plan summer garage sales and block parties, coordinate our beautiful Christmas luminaries, oversee the Review Committee for any new construction projects and also work with our city representatives regarding streets and any issues raised by residents.

Upon joining the board, I found that many items were not being handled as they should. In that regard, since joining the board, I have implemented the following items:

- We created our very own SHOA Website (www.TheSteeplechaseHOA.com) with a password protected Homeowners Only page;
- Taxes were never previously filed; we now file HOA tax returns annually;
- Insurance for Directors and Officers had not been in place since approximately 1997; now we have secured new D&O insurance in addition to our Liability Insurance. The D&O insurance has coverage up to \$1,000,000 each occurrence/\$2,000,000 aggregate limit, and there is no deductible;
- Annual audits of the Financials/Treasury were not being done; now we have annual audits completed by our Trustees of the Treasury as per our By-laws;
- We implemented emailing dues and notices to save postage and copy charges and in an attempt to go "green;"
- All financial information is contained on an internet-based Quickbooks version so as to alleviate any concern about losing data on a personal computer (due to treasurer quitting or hardware failure), back ups, and ease of access for more than one individual;
- At no time prior was the Treasurer insured/bonded; we now have a Bonded Treasurer and policies in place regarding check signing for checks over \$500;
- We spent a great deal of time over many years collecting outstanding dues; our outstanding dues are down significantly (currently there are 2 homeowners with outstanding dues from 2017 and prior, which is down from an outstanding balance of nearly \$10,000).



THE STEEPLECHASE

P.O. BOX 110
MUNROE FALLS, OHIO 44262

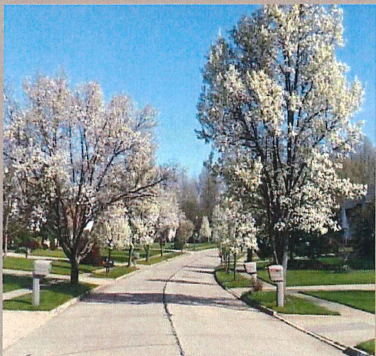


Please make sure we have your correct email address on file so we can email important information to you. Our email is Steeplechase@mail.com

Thank you!

Check us out
on the web

www.TheSteeplechaseHOA.com



I would like to take this opportunity to personally thank our Board Members: Dave O'Connor, Lori Karb-Moeller, Kelly Adams, Ann Shane and Matt Adams. These members have worked tirelessly to keep the Association running smoothly by attending meetings, keeping accurate records, paying our association bills, planning events (ladies' tea, block parties, garage sales) distributing candles, preparing newsletters, coordinating mailers, etc. It has been a great pleasure to serve with each of you.

We know that you have been receiving emails from a member who was not present at the open board meeting on January 21, 2018, which can be somewhat confusing. We hope this newsletter along with all of our other communications to you in the past will clear up any confusion.

HOA Dues

Collection efforts were communicated to all members in newsletters dated November 2014 and April 2016 (see website). Residents with outstanding dues have been receiving letters since **2014**.

Please note that 2018 annual dues were due on March 1, 2018 and were emailed to all residents. If you did not receive this email, we will be mailing you a copy. Please send us your email address so we can get you on our email list. You can email us at Steeplechase@mail.com. The \$100 dues were voted on at prior annual meetings. As mentioned above, many items are on the agenda for repair, replacement and construction which will require us to build up our reserves. A detailed budget will be provided at the annual meeting.

Special Thank You

On behalf of the entire neighborhood, the board would like to give a special "Thank you" to the following residents:

- Larry Thompson for donating a sign post for our neighborhood and he also recently sent a crew to fix the lights in the island at the entrance to our development.
- Bill Mattingly and Chuck Rainier for landscaping the islands last summer while Mulberry Gardens was building their new facility.
- Chris Miner for coordinating last year's Block Party.
- Kelly Adams for donating all prints and copies for all the newsletters and mailers.

Thank you all very much for your support!

THE STEEPLECHASE

P.O. BOX 110
MUNROE FALLS, OHIO 44262

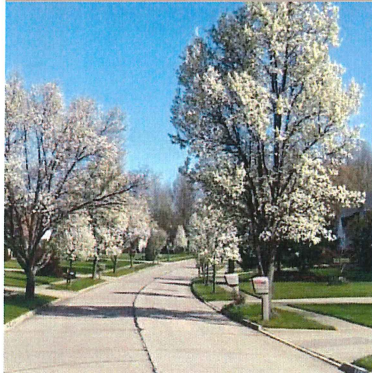


Please make
sure we have
your
correct email
address on file
so we can email
important
information to
you. Our email
is
Steeplechase@mail.com

Thank you!

Check us out
on the web

www.TheSteeplechaseHOA.com



The Homefront

Annual Garage Sale

This year's Annual Garage Sale will be held on **May 17, 18 & 19**. Please look for more details to come. This is a great time to clean out your closets and sell the items you no longer want. **SELL, SELL, SELL!**



Streets

I have spoken with our councilman, Jim Iona, regarding the condition of our streets in the development. The city has hired the engineering firm GPD to do studies for the city with regard to priority of streets to be repaired and/or repaved as well as the water issues facing the city. I encourage you to write our councilman so that he can bring your concerns to City Council in the hopes of getting some action. I have requested that our streets be replaced and no longer just patched. Jim can be emailed at: jmirealty@hotmail.com. The city has since informed us that they will begin replacing concrete sections in our development as soon as funds become available.

Welcome New Neighbors

We will have some new residents moving into the development in the Spring and Summer. Please take a moment to welcome our new neighbors.

Annual meeting:

Our annual meeting will be held in May with the date to be determined. Please email us at steeplechase@mail.com if you wish to volunteer for our board.

Financial Activity

Please see the Statement of Financial Activity attached.

Construction

Plans for any new additions or construction must be submitted to the SHOA Board Review Committee for approval prior to commencement of construction and may also require city permits. Thank you.

Website

We know that your time is valuable and we have been hearing from members that they did not previously take the time to read our letters or newsletters. In that regard, we have begun adding these items to our website (www.TheSteeplechaseHOA.com) for easier access and in case you missed any information.

Homeowners Association Board Members

Susan Hamlin-Scanlon, President
SHamlin@scanlonco.com
330-608-0500

Kelly Adams, Treasurer
330-618-4291

Ann Shane, Secretary
330-630-2571

Lori Karb-Moeller, Trustee
330-633-4849

Dave O'Connor, Trustee
330-329-7084

Matt Adams, Trustee
330-388-9925

The Steeplechase Homeowners Association

STATEMENT OF FINANCIAL POSITION

As of October 18, 2017

	TOTAL
<hr/>	
ASSETS	
Current Assets	
Bank Accounts	
5/3 Checking Account	5,063.28
Total Bank Accounts	\$5,063.28
<hr/>	
Revenue	
Membership Dues	8,650.00
Total Revenue	\$8,650.00
GROSS PROFIT	\$8,650.00
Expenditures	
Bank Service Charges	8.00
Christmas /Luminary Expenses	735.84
Insurance	
Liability Insurance	200.00
Total Insurance	200.00
New Neighbor/Bereavement	13.25
Postage and Delivery	73.50
Professional Fees	
Accounting	225.00
Legal Fees	337.32
Total Professional Fees	562.32
Rent	95.00
TAXES	
Taxes - Property	34.04
Total TAXES	34.04
Utilities	
Water	36.00
Total Utilities	36.00
Website	69.51
Total Expenditures	\$1,827.46

The Steeplechase Homeowners Association

STATEMENT OF FINANCIAL POSITION

As of March 8, 2018

	TOTAL
<hr/>	
ASSETS	
Current Assets	
Bank Accounts	
5/3 Checking Account	11,885.82
Total Bank Accounts	\$11,885.82