



North Ridgeville, Ohio 44039 • [www.hamptonplace.org](http://www.hamptonplace.org) •  

Dear Hampton Place Residents,

Every year, the Hampton Place Board of Directors reviews all expenses required to support our mission to preserve the integrity and maintain the appearance of the neighborhood by:

- Providing Financial Management and Neighborhood Planning
- Overseeing common Area Maintenance and Repairs
- Providing Architectural Change & Improvement Guidance

As members of the Board, we take our duty very seriously and use great care in ensuring that all HOA dues are managed in a responsible manner and for the benefit of Hampton Place and its residents. As always, the Board reviews and selects vendors that provide the best value in pricing and most fiscally responsible use of HOA funds.

The main goal of the Board of Directors was, at minimum, to maintain dues at the 2019 amount, or reduce them if possible. Unfortunately, once we reviewed the required amount to cover all Hampton Place expenses, that was not mathematically possible. In 2020, you will notice a slight increase of \$20 in dues over 2019. We understand this decision will not be popular with most, but as you will see in the budget details (see back side of this letter), this increase is necessary to adequately cover all costs of the Association.

This year's dues have been set at \$495 per residence, of which 89% percent will be used for two major items:

- \$240 (48%) - **Pool** - required for lifeguards, pool maintenance, utilities and amenities for a full season.
- \$204 (41%) - **Common Area Maintenance** - including but not limited to mowing, fertilization, landscaping, bi-weekly pond treatments, common area snow removal, sprinklers and more.
- The remaining 15% is allocated to two community events and general overhead of the Homeowners Association including office supplies, required insurance, website fees, etc. and HOA Management Company Fees (note, this is NOT the Board of Directors - we are volunteers).

You will notice that 2020's budgetary numbers are similar to last years, with the exception of the swimming pool utilities. While the Board of Directors tried our best to forecast the utility cost for the 2019 pool season (our first full season), we underestimated by approximately \$5500. The 2020 budget takes into account more accurate allocations to sufficiently fund the pool in addition to new expenses associated with the new Stoney Ridge entrance.

With the current budget, dues were originally higher. However, in an effort to further limit the amount of the increase to homeowners, the Board allocated \$8267.20 from the HOA contingency funds to lower dues from what would have been ~\$557 down to \$495. This will still leave approx. \$5000 for contingency (low), in the event of unexpected expenses that may arise during 2020. \*\*\*Please note, in the event of an unplanned catastrophic expense that exceeds the contingency, the Board may need to request additional funds from the residences during the 2020 fiscal year.

We hope this helps explain the need for the slight increase. While no guarantees can be made when it will happen, it is still the Board's full intention to lower dues when fiscally possible. We know there will be additional questions regarding the budget, so the Board has setup an FAQs page on the Hampton Place Website specifically for the dues. We will keep this up to date with answers to common questions (<http://hamptonplace.org/dues>). We thank you for your understanding and please feel free to contact the HOA with any questions.

Sincerely,

Board of Directors, Hampton Place Homeowner's Association