



# Ocean Ridge Sound

Ocean Ridge Master Property Owners' Association (MPOA) – February 2025

## **REPORT FROM THE PRESIDENT**

The Annual Meeting of the Ocean Ridge Property Owners Association was held Saturday, January 28, 2025, at 9:00 am at the Edisto Island Lions Club building. Board members present were Iddy Andrews, Bert Koon, Brady Long, Ted Luckadoo, Rick Moore, Cheryl Moran, Jason Sheffield, and SW Community Services representatives Steve Wagner (owner), and Horace Kinsey, Property Manager.

The Architectural Review Board members were recognized. Those in attendance were Shelley Brown, Janet Oakley, George Perkins and Board representative Bert Koon.

Minutes from the January 20, 2024, annual meeting were approved. All committee reports were given by the Board members.

Iddy Andrews and Rick Moore were re-elected to the board for a three-year term.

If you have any questions or concerns, please contact Horace Kinsey at (843) 869-4300 or email [hkinsey@sw-communityservices.com](mailto:hkinsey@sw-communityservices.com) in the management office.

## **FINANCE - RICK MOORE**

2024 was another prosperous year for the MPOA. We generated \$852,125 in total revenue which is \$33,325 or 4% over budget. \$13,000.00 of this was a result of moving a significant amount of liquid assets into higher earning Certificates of Deposits with six-month maturity. The fact that most of our property owners pay their assessments in a timely manner is the prime reason for our financial success.

From the expense side, we finished the year \$11,000 below the budgeted amount. The Legan/Collection category (account 6500) exceeded budget by \$13,840 due in large part to a lawsuit filed by a property owner over the MPOA policy dealing with the installation of solar panels. Litigation is pending on this matter.

The net operating income of \$45,778 is significant when considering that the expenses include Replacement Reserves of \$183,288. Replacement Reserves are funds set aside from the cash flows to fund future capital expenditures. In our case, these items include the repaving of our roads and necessary improvements to our common areas. Setting these funds aside hopefully eliminates the need for special assessments.

From the balance sheet side, compared to our peers, we have excellent liquidity and Owner Equity. According to online data, an MPOA should maintain 40% to 125% of budgeted expenses in liquid assets. As of 12/31/24 we have \$1,038,588 in Operating Accounts and CD's and Money Market Reserves totaling \$698,135 which are designated as Replacement Reserves. This puts us comfortably within the recommended guidelines.

## SECURITY

All reports from the town are sent monthly. No major events were reported in the last quarter. The board approved a new copier, new file cabinets, and a new telephone for the security building.

## ROADS AND SIGNS

Some of our signs need to be repaired. This will be addressed. New rocks will be placed next to the newly installed speed humps. We request that these rocks not be moved.

## BEAUTIFICATION

The Hutto Hill project is now complete. New landscaping and lighting have been installed. We are still waiting for bids for the common areas for the parking situation.

## ARCHITECTURAL REVIEW BOARD

The Architectural Review Board meets monthly on the fourth Thursday of each month. Currently, there are seven construction projects either approved or un-

der way. Remember if you are making any changes to the exterior of your home and/or landscaping you must seek approval from the ARB. Please contact the management office with any questions.

## UPDATES:

The board approved a contract with West Bank Construction to clean out all the debris from the ditches and lagoons from Club Cottage to Fairway Drive. This will hopefully help with the drainage issue in Club Cottage.

Our landscaping company will begin cutting back fronds and foliage on the road's right of way. This is to help with vision and safety.

## COMMUNICATIONS

Our 2025 Annual Social is scheduled for April 12, 5:30 – 7:00 pm at the Lion's Club (2907 Myrtle Street). The menu will include shrimp boil, hot dogs, beer, wine, soft drinks, and water. Reservations must be made by April 2 by emailing

[hkinsey@sw-communityservices.com](mailto:hkinsey@sw-communityservices.com)

The cost is \$10 per person (children 10 years and under are free). *Members who reserve and are "no shows" or do not cancel before 4/4/25 will be billed reservation fees on their next regime statement.* Come and meet your neighbors!

For the month of December there were 711 views by 235 visitors with an average of 3.11 views per visitor.

We have 1,000 followers on Facebook, and our email list has 667 subscribers.

To receive the most updated news about Ocean Ridge, please follow us on Facebook. If you don't have a Facebook page, you can access our page by going to [www.facebook.com/oceanridgempoa](http://www.facebook.com/oceanridgempoa). If you are not on our email list and would like to be added, contact us at [oceanridgempoa@outlook.com](mailto:oceanridgempoa@outlook.com) or sign up via our website.

#### *Key Contact Information*

- Website [www.oceanridgempoa.com](http://www.oceanridgempoa.com)
- SW-Community Manager - Horace Kinsey
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- Office location – 42 Station Court, Jungle Room; Mailing address – P.O. Box 700, Edisto Island, SC 29438
- Security (843) 631-5131

*Some people think they are in a community, but they are only in proximity. True community requires commitment and openness. It is a willingness to extend yourself to encounter and know the other. - David Spangler*