

March 13, 1993

Dear Neighbors,

In this letter, I will provide the Board of Director's annual report on the financial condition of Fox Fields Association and the our plans for the coming year.

1. General and Board Meetings for 1993.

The first meeting of the Board of Directors this year was held on March 1, 1993. The remaining Board meetings are tentatively scheduled to occur on April 26, July 19 and October 25. We intend to prepare minutes of our meetings, which we welcome you to review. Please call me or one of the other Board members if you would like a copy.

More importantly, the Board invites and appreciates your comments and suggestions, which we review at our meetings. Please contact a Board member with your concerns prior to any of our regular meetings. Our Board members are:

Roger Bahnsen 516 Ramblewood Drive 525-6565

Gail Furman (Vice President) 531 Misty Hollow Court 527-3053

Gary Kientzler 319 Countryview Drive 525-1102

Dale Larrimore 704 Southwinds Drive 527-3858

Ken Levin (President/Secretary) 314 Countryview Drive 525-6817

Frank Menichini 633 Fox Fields Road 525-2165

In addition, I wish to bring to your attention that the tentative dates for our 1993 general meetings are Thursday May 6, and Thursday, October 28, at St. John Neumann (if they are again kind enough to permit us to use

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their facilities). Although you will receive notices of these meetings, we would appreciate your marking your calendars now and planning to attend.

2. Financial Condition of the Association.

I am pleased to report that in 1992, we once again achieved 100% collection of assessments and the annual assessment was paid by the vast majority of property owners within thirty (30) days of our billing. We appreciate all of your cooperation in this regard.

With this letter; we are enclosing your bill for your 1993 annual assessment. Last year we informed you that the Board believed that an increase in the assessment amount from \$150 to \$175 would be necessary in 1993 to enable us to provide the same level of maintenance and plantings we have been providing over the last few years. We discussed the matter at our two general meetings in 1992 and the consensus among those attending was that the increase would be appropriate. Accordingly, the Board at its March 1 meeting fixed the assessment amount for 1993 at \$175. We should note that even at \$175, our assessments will still be well below those of our neighboring communities. For example, Cornerstone's assessment will be \$390 in 1993. Barring unforseen circumstances we expect the \$175 amount should hold firm for the next few years.

Your invoice for the assessment is included with this letter. We will appreciate a prompt payment of your assessment, as in the past, as it will ease our collection efforts and expenses, and permit us to get a prompt start on our Spring landscaping activities. As indicated in last year's annual report, because of the effort and expense involved in pursuing late collections, the Board adopted a late fee of \$50 at the October 1990 general meeting to be added to any assessments unpaid as of May 1 of any year. Please help us to avoid the need to assess any late fees or pursue any liens.

Enclosed with this letter is a budget for 1993 and a Statement of Revenues and Expenditures for 1992, prepared by Chris Levin, C.P.A. (my wife). Chris has been preparing our statements and overseeing the billing process since 1987. As you will note, in 1991, the Association incurred expenditures of \$150 per lot, slightly less than the \$157 amount in the budget which we supplied last year. While the \$150 expenditure per lot was lower than the amount expended in 1991, we have been experiencing over all a gradual increase in our landscaping costs over the last few years.

For 1993, we have budgeted expenditures of \$180 per lot. (This is not a deficit budget - with interest income, our revenues should also be \$180 per lot.) This budget should be sufficient to permit us to continue the high standards of landscaping maintenance established under the preceding Boards headed by Frank Wesner and Dale Larrimore. Any unexpended funds will, as in previous years be added to our reserves for landscaping and signs (for

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renovation or replacement) so as to provided a cushion against expenses in future years.

While our landscaper's fee of \$900 per cut for Open Space cuttings remains well below the prices obtained from others when we took competitive bids in 1989, and substantially below the pre 1988 rate of \$1200 per cut, our landscaping costs do continue to increase. State sales and use taxes adopted in 1991 resulted in a new 6% tax on most of our landscaping expenses, and increases in workmen's compensation rates as well as other costs have been passed on to us by our landscaper under our 1993 contract.

3. Landscaping.

Our common space is a unique and beautiful asset. We share common rights of enjoyment in approximately 60 acres of Open Space, including the entrances, the island and circle, and rolling fields marked by streams, a pond and beautiful growths of trees. It is populated by deer, ducks, geese, pheasant and snapping turtles. There is a stream on our property which is stocked by the State for trout fishing in the Spring. With the recent pond restoration it is again possible to ice skate when it freezes over. When it snows, one can see cross country skiers and sledders in the Open Space. Properly maintained, the common space improves the quality of our lives and enhances the values of our properties.

The Board's priority has over the past few years been to improve and maintain the entrances to our community, including the island and circle. In addition, we have attempted to maintain and preserve the beauty of the Open Space. We intend to continue to adhere to those priorities.

In 1992, the Open Space fields were cut ten times, the lawns at the entrance ways and circle were cut on a weekly basis, and the beds at the entrance way, the circle and the islands were weeded on a regular basis and dressed with mulch in the Spring. New bulbs were planted in the Spring in the island and circle. Fall flowers were planted at the island and circle. The shrubs in the island, the circle and at the Countryview Drive entrance ways were also pruned and fed. In addition, new trees were planted along the Blue Route, Bryn Mawr Avenue, at our border along Radnor and Darby Roads and in the Open Space. (It has also been our policy over the last few years to plant new trees so as replenish trees lost to storm damage and aging.)

This year we intend to continue the same level of landscape maintenance and also to pursue the planting of appropriate summer flowers at the island and circle. We will be clearing debris and brush in the Open Space behind the homes near the intersection of Fox Fields Road and Valley Glen Drive. We also will continue to plant trees in the perimeter areas of the community and in the Open Space. We are planning to refurbish our entrance signs and to demolish a shack along the Blue Route which appears to have been

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a base for some unfortunate vandalism in 1992. We intend to pursue a more vigorous pruning of the shrubs at the island, as some have requested, after the azaleas have bloomed. In addition, we are considering engaging a landscape/environmental professional to assist us in the long term planning for the Open Space.

4. Telephone Directory.

A new telephone directory will be prepared and distributed this year to all residents who respond to the information request included with this mailing. Please return the form with your assessment payment. Gail Furman and Dale Larrimore have again volunteered to prepare the directory.

Last year, Radnor Chase cooperated in the preparation of the directory and we hope that this year's directory will also be a joint directory. As anyone who has ever needed a baby sitter or simply needed to call a neighbor can attest, this directory is a wonderful resource. Please be sure to return the information form with your payment.

5. Social Events.

Due to lack of interest during the past three years, we have not coordinated any social events for the community. However, we are always open to your ideas and thoughts on the subject. For tax reasons and in accordance with previously expressed views of the community, Association funds may not be used to pay for any social events.

6. Community Relations.

While our homeowner's association is not a political organization, it can on occasion be an effective vehicle for the expression of our membership's views on matters affecting us within our larger communities. For example, under Harris Bock's administration, opposition was expressed to the development of an office/laboratory complex at Route 320 and Bryn Mawr Avenues. Later, we effectively pressed PennDOT to assure that we would obtain a noise wall along the Blue Route and appropriate plantings. This year, after canvassing our Radnor homeowners' views, in coordination with the Birches, Cornerstone, Radnor Chase and Longworth communities, we quickly mounted an opposition to the establishment of a new local income tax in Radnor Township. Our efforts, we think, played a significant part in the School Board's decision to table the matter.

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On behalf of the Board, I wish to thank you for your support of our efforts, your positive comments and your very helpful suggestions. We are hopeful that we can continue to improve the quality of our neighborhood and respond to the desires of our membership.

Sincerely,

Kenneth I. Levin
President,
Fox Fields Association, Inc.

Attachments:

Statement of Revenues and Expenditures for 1992 Budget for 1993