

# THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association  
2012 Volume 20 - # 4

The monthly meeting of the Hunters Ridge Homeowners Association was held on Tuesday, April 10, 2012. Agenda items discussed and actions taken, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

Monthly meetings are held at 7 PM on the 2<sup>nd</sup> Tuesday of each month from January through October in the Lower Allen Township Building at 2233 Gettysburg Road, Camp Hill

## \*\*\* FINANCIAL REPORT \*\*\*

The Association's Treasurer filed the following report for **Hunters' Ridge Homeowners Association** for the month ending March 31, 2012:

ASSETS	
Checking/Savings	
Fulton Bank - Checking Account	= \$ 12,301.32
Members 1 <sup>st</sup> - Contingency Fund Savings Acct	= 3,752.30
Members 1 <sup>st</sup> - Security Deposits MM Acct	= 7,308.55
Members 1 <sup>st</sup> - General Savings Acct	= 5.00
Members 1 <sup>st</sup> - Security Deposit Checking Acc t	= 1.05
Accounts Receivable	= 18,289.29
203 - Allowance for Bad Debt	= -8,000.00
Undeposited Funds	= 150.00
<b>Total Current Assets</b>	<b>= \$ 33,807.51</b>

## LIABILITIES & EQUITY

Current Liabilities	
Payroll Liabilities	= \$ 597.00
Long Term Liabilities - Security Deposits	= 7,304.00
Equity - Retained Earnings	= 13,912.06
- Net Income	= 11,994.45
<b>Total Liabilities &amp; Equity</b>	<b>= \$ 33,807.51</b>

She filed the following report for **Hunters' Ridge HOA Reserve Fund** for the month ending March 31, 2012:

ASSETS	
Checking/Savings	
Members 1 <sup>st</sup> - Checking	= \$ 0.55
Members 1 <sup>st</sup> - Money Market Account	= 63,838.54
Members 1 <sup>st</sup> - CD # 42	= 25,224.20
Members 1 <sup>st</sup> - CD # 44	= 25,029.04
Members 1 <sup>st</sup> - CD # 53	= 25,577.92
Members 1 <sup>st</sup> - Savings Account	= 53.86
<b>Total Checking/Savings</b>	<b>= \$ 139,724.11</b>

Accounts Receivable	= \$ 1,216.56
---------------------	---------------

Other Current Assets	
Intermediate Term Investment Fund	= \$ 4,359.86
Short Term Investment Fund	= 3,992.76
Vanguard Admiral Fund	= 14,882.13
<b>Total Current Assets</b>	<b>= \$ 164,175.42</b>

## Liabilities & Equity

Opening Balance Equity	= \$ 43,504.30
Retained Earnings	= 104,229.40
Net Income	= 16,441.72
<b>Total Equity</b>	<b>= \$ 164,175.42</b>

## \*\*\* REVISED FINANCIAL REPORT \*\*\*

**NOTE:** The February Homeowners Association newsletter contained the preliminary report for **Hunters' Ridge Homeowners Association** for the month ending December 31, 2011. The Association's accounts, Padden, Guerrini & Associates, made an adjustment to that report. They wrote off \$8,000 in "bad debt" and deemed it uncollectable; however, the balances remain on the Association's books. The corrected report is as follows:

## ASSETS

Checking/Savings	
Fulton Bank - Checking Account	= \$ 6,066.62
Members 1 <sup>st</sup> - Contingency Fund Savings Acct	= 3,015.52
Members 1 <sup>st</sup> - Security Deposits MM Acct	= 7,105.54
Members 1 <sup>st</sup> - General Savings Acct	= 5.00
Members 1 <sup>st</sup> - Security Deposit Checking Acct	= 1.05
Accounts Receivable	= 17,365.03
<b>Other current assets - 203- Allowance for Bad Debt</b>	<b>= - 8,000.00</b>
Undeposited Funds	= 468.00
<b>Total Current Assets</b>	<b>= \$ 26,026.76</b>

## LIABILITIES & EQUITY

Current Liabilities	
Accounts Payable	= \$ 4,245.00
Payroll Liabilities	= 640.70
Long Term Liabilities - Security Deposits	= 7,229.00
Equity - Retained Earnings	= 21,056.39
- Net Income	= - 7,144.33
<b>Total Liabilities &amp; Equity</b>	<b>= \$ 26,026.76</b>

The Treasurer reported that to-date the 2012 budget is generally on target. Expenses for repairs and maintenance are slightly over and those for snow removal are under.

The following bills were paid: BBEC for street light repairs, PPL for electricity, HCS for lawn care, monthly rental fee for storage unit, monthly payroll, attorney fees, and the fee for corporate tax return preparation.

The Treasurer made the usual monthly transfer of funds, including to the Vanguard Fund.

The Association's taxes were filed on time. There is a tax credit of \$246 which will be applied to the

estimated tax liability for 2012. The amount paid for social security withholding, Medicare, and state unemployment is basically the same as last year.

**NOTE:** *The Association's Treasurer, Katie Gipple, requested that Unit owners or tenants who make on-line payments and who have not sent their 2012 Maintenance Fee Coupon Book to her do so at this time. Her address is 1405 Harwich Court, New Cumberland, PA 17070.*

**\*\*\* COMMITTEE REPORTS\*\*\***

**Architectural Review Committee:**

Cumberland Masonry will soon begin work on identified concrete repairs. They will be asked to check the stoop at 1727 Weatherburn Drive for possible repair.

Full Blast Power Washing will begin cleaning mildew from identified units as soon as weather permits. The Board will make every effort to inform residents, via e-mail, in advance of the work on their unit. Residents whose units are being cleaned will be asked to let the outside faucet on for use by Full Blast workers.

Kent Construction was notified regarding several units that still need doors painted.

**Grounds Committee:**

A bid from HCS Lawn Care was approved for the replacement of some shrubs in the development.

The Board is seeking a proposal from Good's Tree Service for annual tree trimming throughout the development as well as work on several distressed trees on Weatherburn Drive.

The Board continues to work with Lower Allen Township officials issue regarding the hole in the parking divider island between 1769 & 1771 Kings Arms Court.

**Welcome Committee:**

Please welcome the following new unit owners to Hunters Ridge:

Nicole A. Thiry  
1747 Weatherburn Drive

Board members review the proposed checklist to be used by Committee members when visiting new unit owners or tenants. Further discussion and a vote was tabled until next month's meeting.

**Newsletter Committee:**

Links to the Association's newsletters, Covenants/Bylaws, financial reports, community directory, architectural changes & maintenance request forms, as well as a "Contact Us" link, can be accessed at [www.hrhoa17070.com](http://www.hrhoa17070.com)

**NOTE:** Unit owners or tenants who do not have access to a computer to review the monthly newsletter & other documents should contact Toddy Holt at 774-8917 to request that a printed copy be delivered to the unit.

**\*\*\* BYLAWS COMMITTEE\*\*\***

Following review by the Association's attorney and the Association's State Farm Insurance representative, several "legalese" changes will be made to the revisions the Committee had proposed to the current By Laws. These revisions relate to loss assessment coverage and the Association as an additional interest on the declaration page of the homeowner's insurance policy.

**\*\*\* FINANCE COMMITTEE\*\*\***

A \$25,000 CD matured. It will be reinvested, as will some money from the money market account. CDs are invested at staggered dates to allow for more convenient access as needed.

**\*\*\* OLD BUSINESS\*\*\***

Previous maintenance requests have been addressed.

**\*\*\* NEW BUSINESS\*\*\***

There currently are three units are for sale in Hunters Ridge.

The Board reviewed requests from two owners to rent their units.

Tim Daniels will be contacted to evaluate the following maintenance issues:

- Josiah Chowning Way - flashing at sliding glass door
- Weatherburn Drive - loose flashing at one unit and dry rot on a door frame at another unit
- Peyton Randolph Court - issue with storm door & wood frame

**\*\*\* NOTICE \*\*\***

Due to recurring problems with damage to underground wires in the development, unit owners/tenants are asked to contact the Board if they are having Verizon FIOS installed.