

THE FOURTH ESTATE

A NEWSLETTER FOR THE OWNERS/TENANTS OF HUNTER'S RIDGE HOMEOWNERS' ASSOCIATION

APRIL, 2014

The Board of Directors conducted their monthly Association meeting on Tuesday, April 8, 2014. Business items and topics of interest were addressed and discussed. Following is a summary of the items and business topics for all to review. *All unit owners and tenants are invited to attend the monthly Board meetings held the second Tuesday of the month. The next meeting will be Tuesday, May 19, 2014 beginning at 7:00 pm at the 1405 Harwich Ct, The Heights@ Beacon Hill, New Cumberland.*

Financial Report:

The Association's Treasurer filed the following financial report for the month ending March 31, 2014.

ASSETS

Checking/Savings	
Fulton Bank-Checking Account	\$9,511.79
Members 1 st -Contingency Fund Savings Acct	442,73
Members 1 st - Checking	1.05
Members 1 st -Money Market	7,535.86
Members 1 st -General Savings Acct	<u>5.00</u>
Total Checking/Savings	\$17,826.81
Accounts Receivable	19,827.63
Other Current Assets	
203-Allowance for Bad Debt	(6,627.40)
Undeposited Funds	<u>416.00</u>
Total Other Current Assets	(6,211.40)
TOTAL CURRENT ASSETS	\$31,443.04

LIABILITIES & EQUITY

Current Liabilities	
Accounts Payable	1,427.00
Payroll Liabilities	671.94
Long Term Liabilities	7,535.00
Equity-Retained Earnings	26,766.55
Equity-New Income	<u>(4,957.45)</u>
TOTAL LIABILITIES & EQUITY	\$31,443.04

The Association's Treasurer filed the following **Reserve Fund Account** report for the month ending March 31, 2014.

RESERVE FUND

ASSETS

Checking/Savings

Members 1 st -Checking	1.05
Members 1 st -Money Market Acct	143,609.71
Members 1 st -Savings Acct	<u>53.97</u>
TOTAL CHECKING/SAVINGS	143,664.73

Accounts Receivable **2,953.19**

Other Current Assets

Vanguard 500 Index Fund	23,309.91
Vanguard Interm Term Fund	5,920.04
Vanguard Short Term Fund	<u>5,404.71</u>
TOTAL OTHER CURRENT ASSETS	34,934.66

TOTAL CURRENT ASSETS **181,552.58**

LIABILITES & EQUITY

Opening Balance Equity	43,504.30
Retained Earnings	125,772.80
Net Income	<u>12,275.48</u>
TOTAL LIABILITIES & EQUITY	181,552.58

The Treasurer reported paying the following invoices: storage unit, payroll, PPL, and Goods Tree Service; also \$9,000.00 was transferred from the contingency fund to pay snow removal bills as the budget for snow removal is already over budget for the year. Also, the Treasurer reported that two unit remains for sale in the development, one on Peyton Randolph Court and one on Josiah Chowning Way.

****COMMITTEE REPORTS****

Architectural Review Committee

- All outside lights throughout the Association have been replaced.
- SAS is going to repair the storm basin at KAC 1759-1769 when the weather permits (probably in the Spring).
- Parvin Paving will look at the stormwater grates on each street this Spring.

Grounds Committee

- No updates.

Welcome Committee

- No updates

Newsletter Committee

- Links to the Association's newsletters, Covenants/Bylaws, Financial Reports, Community Directory, Architectural Changes and Maintenance Request Forms, as well as a "Contact us" link, can be accessed at www.hrhoa17070.com.
- Unit owners or tenants who do not have access to a computer to review the monthly newsletter and other documents should contact Ann Louise Edmunds at 774-0192 to request a printed copy.

Bylaws Committee

- No updates

Finance Committee

- The Committee plans to meet in early May.

****OLD BUSINESS****

The Board reviewed the following:

- Completed maintenance requests
- Several non-compliance issues

****NEW BUSINESS****

The Board reviewed the following:

- Owners who are delinquent on their Homeowners' Association fees.
- 1725 WBD-holly will be trimmed in the Spring.
- 1701 JCW-concrete repair (on the list)
- 1719 PRC-door jamb issue
- 1742 JCW-window replacement request
- If you notice any concrete repairs that are necessary, please complete a Maintenance Request Form and provide it to the Board by May 15th.
- Please pick up your trash cans no later than Monday evening and place them on your deck/porch. Several trash cans are being left on JCW from residence on PRC.
- **If you have your monthly Association payment taken directly from your account and sent to the Association, please provide your coupon book to Katie Gipple at 1405 Harwich Court, New Cumberland or to the Association PO Box.**