

# THE FOURTH ESTATE

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

**APRIL 2015**

The Board of Directors conducted their monthly Association meeting on Tuesday, April 14, 2015. 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 regularly scheduled for the second Tuesday of the month. *The next meeting is scheduled for Tuesday, May 12, 2015 at 7:00 pm at the Lower Allen Township Building at 2233 Gettysburg Road, Camp Hill.*

## **Financial Report:**

The Association's Treasurer filed the following financial report for the month ending February 2015.

### **ASSETS**

Checking/Savings	
Fulton Bank-Checking Account	\$1,593.66
Members 1 <sup>st</sup> -Contingency Fund Savings Acct	8,643.00
Members 1 <sup>st</sup> - Checking	1.05
Members 1 <sup>st</sup> -Money Market	7,701.63
Members 1 <sup>st</sup> -General Savings Acct	<u>5.00</u>
<b>Total Checking/Savings</b>	<b>\$17,944.34</b>

**Accounts Receivable** **\$13,814.64**

Other Current Assets	
Allowance for Bad Debt	(11,194.40)
Undeposited funds	<u>533.00</u>

**TOTAL CURRENT ASSETS** **\$21,097.58**

### **LIABILITIES & EQUITY**

Current Liabilities	
Accounts Payable	4,280.00
Payroll Liabilities	463.36
Long Term Liabilities-Security Deposits	7,701.00
Equity-Retained Earnings	11,796.35
Equity-Net Income	<u>(3,143.13)</u>

**TOTAL LIABILITIES & EQUITY** **\$21,097.58**

The Association's Treasurer filed the following **Reserve Fund Account** report for the month ending February 2015.

### **RESERVE FUND**

#### **ASSETS**

<b>Checking/Savings</b>	
Members 1 <sup>st</sup> -Checking	\$1500.00
Members 1 <sup>st</sup> -Money Market Acct	219,345.08
Members 1 <sup>st</sup> -Savings Acct	<u>55.47</u>
<b>TOTAL CHECKING/SAVINGS</b>	<b>220,900.55</b>

<b>Other Current Assets</b>	
Allowance for Bad Debt	(2,451.00)
Exchange Account	(15,885.33)
<b>TOTAL CURRENT ASSETS</b>	<b>\$202,564.22</b>
<hr/>	
<b>LIABILITIES &amp; EQUITY</b>	
Opening Balance Equity	43,504.30
Retained Earnings	150,011.15
Net Income	<u>9,048.77</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$202,564.22</b>

The Association's Treasurer filed the following financial report for the month ending March 2015.

**ASSETS**

Checking/Savings	
Fulton Bank-Checking Account	\$1,307.10
Metro Bank – Checking Account	1445.00
Members 1 <sup>st</sup> -Contingency Fund Savings Acct	8,898.37
Members 1 <sup>st</sup> - Checking	1.05
Members 1 <sup>st</sup> -Money Market	7,701.96
Members 1 <sup>st</sup> -General Savings Acct	<u>5.00</u>
<b>Total Checking/Savings</b>	<b>\$19,358.48</b>

**Accounts Receivable** **\$12,673.67**

Other Current Assets	
Allowance for Bad Debt	(11,194.40)

**TOTAL CURRENT ASSETS** **\$20,837.75**

**LIABILITIES & EQUITY**

Current Liabilities	
Accounts Payable	0
Payroll Liabilities	695.04
Long Term Liabilities-Security Deposits	7,701.00
Equity-Retained Earnings	11,796.35
Equity-Net Income	<u>645.36</u>

**TOTAL LIABILITIES & EQUITY** **\$20,837.75**

The Association's Treasurer filed the following **Reserve Fund Account** report for the month ending March 2015.

**RESERVE FUND**

**ASSETS**

<b>Checking/Savings</b>	
Members 1 <sup>st</sup> -Checking	\$1450.00
Members 1 <sup>st</sup> -Money Market Acct	223,270.12
Members 1 <sup>st</sup> -Savings Acct	<u>55.47</u>
<b>TOTAL CHECKING/SAVINGS</b>	<b>224,775.59</b>

<b>Other Current Assets</b>	
Allowance for Bad Debt	(2,451.00)
Exchange Account	(15,885.33)
<b>TOTAL CURRENT ASSETS</b>	<b>\$206,439.26</b>

**LIABILITES & EQUITY**

Opening Balance Equity	43,504.30
Retained Earnings	150,011.15
Net Income	<u>12,923.81</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$206,439.26</b>

**\*\*COMMITTEE REPORTS\*\*****Architectural Review Committee**

- The Committee will be selecting a contractor to replace privacy fences behind units.
- Unit owners who have privacy fence additions will be responsible for replacing additions at the time that the rest of the fences are replaced.
- The Committee will also be seeking bids for replacing wood trim around doors this spring.
- The Board has approved an additional option for sliding glass door replacements – Lowe’s ReliaBilt by Atrium 332 Almond

**Grounds Committee**

- The Grounds Committee is seeking bids for the snow removal contract for next winter.

**Welcome Committee**

- In March, the Welcome Committee visited new resident, Joan Aders – 1776 Weatherburn Drive

**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](http://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 Tara Landis at 265-3038 to request a printed copy.

**Finance Committee**

- The Finance Committee is reviewing investment options for CDs.

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

The Board reviewed the following:

- Maintenance requests:
  - 1757 KAC - replace loose/separated siding lower right front side- completed
  - 1776 WBD – cracks in siding – completed
  - 1776 WBD – shed doors needs to be painted – trim for all sheds will be considered for replacement
  - 1759 and 1761 KAC – loose siding = completed

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

The Board reviewed the following:

- Owners delinquent on their Homeowners' Association fees.
- Compliance issues
- Architectural change requests
- A new sliding glass door option has been approved: Lowe's ReliaBilt by Atrium 332 Almond
- Grounds request for removing pine tree on Peyton Randolph Ct

Unit owners are reminded that trash bins must be stored on rear patios now that all of the snow is melted. Storing trash bins in front of the units is a violation of the Rules and Regulations.

## **\*\*IMPORTANT REMINDERS\*\***

- Any alteration to the exterior of a unit must be requested in writing and approved using the "Architectural Change Request" form, which can be downloaded from the association website at [www.hrhoa17070.com](http://www.hrhoa17070.com).
- Empty garbage/trash receptacles and recyclables containers must be removed from curbside or edge of grassy areas on the same day as collection. This will now be in violation of the Revised Rules and Regulations of the Association that became effective July 2014.
- Effective 1/8/13, Section 10.2 and Section 10.3, Amendment #3 to the Declaration of Covenants required possible changes to your homeowner's insurance policy. Please review the amendment below and contact your insurance company if you need to make these changes:
  - Section 10.2, Owner's Insurance***  
*Each owner shall maintain homeowner's insurance at one hundred percent (100%) replacement coverage on his/her unit that shall name the Association as an additional interest. Each owner shall provide evidence of such insurance within ten (10) days of purchase of the Unit. Owner must provide notice to the Association of annual renewals and/or cancellation of insurance.*
  - Section 10.3, Loss Assessment Coverage***  
*Each Owner as part of his/her homeowner's insurance policy shall include "loss assessment coverage" with a minimum of \$25,000 to pay for the Unit Owner's share of expenses if the Association has a special assessment of all Unit Owners in the event the total covered loss is higher than the Association's Insurance Limits.*
- 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.
- In compliance with the American with Disabilities Act of 1990 (ADA), the Board holds meetings at a facility which is accessible to people with disabilities. In the event that one or more of the Board members are unable to attend the regularly scheduled meeting, an alternative date and sometimes alternative location is necessary. Anyone interested in attending the monthly meeting that is held at an alternative location, please contact a Board member at least 48 hours in advance to arrange for special accommodations.