

# THE FOURTH ESTATE

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

**MAY, 2014**

The Board of Directors conducted their monthly Association meeting on Tuesday, May 18, 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, June 17, 2014 beginning at 7:00 pm at 1405 Harwich Drive, New Cumberland.*

## **Financial Report:**

The Association's Treasurer filed the following financial report for the month ending April 2014.

### **ASSETS**

Checking/Savings	
Fulton Bank-Checking Account	\$12,143.70
Members 1 <sup>st</sup> -Contingency Fund Savings Acct	1,021.81
Members 1 <sup>st</sup> - Checking	1.05
Members 1 <sup>st</sup> -Money Market	7,544.37
Members 1 <sup>st</sup> -General Savings Acct	<u>5.00</u>
<b>Total Checking/Savings</b>	<b>\$20,715.93</b>
<b>Accounts Receivable</b>	<b>17,710.63</b>
Other Current Assets	
203-Allowance for Bad Debt	(6,627.40)
Undeposited Funds	<u>0</u>
<b>Total Other Current Assets</b>	<b>(6,627.40)</b>
<b>TOTAL CURRENT ASSETS</b>	<b>\$31,799.16</b>

### **LIABILITIES & EQUITY**

Current Liabilities	
Accounts Payable	0
Payroll Liabilities	237.66
Long Term Liabilities	7,544.00
Equity-Retained Earnings	26,766.55
Equity-New Income	<u>(2,749.05)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$31,799.16</b>

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

**RESERVE FUND**

**ASSETS**

**Checking/Savings**

Members 1 <sup>st</sup> -Checking	1.05
Members 1 <sup>st</sup> -Money Market Acct	148,531.14
Members 1 <sup>st</sup> -Savings Acct	<u>53.97</u>

**TOTAL CHECKING/SAVINGS** **148,589.16**

**Accounts Receivable** **2,998.66**

**Other Current Assets**

Vanguard 500 Index Fund	23,886.56
Vanguard Interm Term Fund	6,022.00
Vanguard Short Term Fund	<u>5,473.51</u>

**TOTAL OTHER CURRENT ASSETS** **35,382.07**

**TOTAL CURRENT ASSETS** **186,969.89**

**LIABILITES & EQUITY**

Opening Balance Equity	43,504.30
Retained Earnings	125,772.80
Net Income	<u>17,692.79</u>

**TOTAL LIABILITIES & EQUITY** **186,969.89**

The Treasurer reported paying the following invoices: storage unit, insurance , HCS Landscaping, Johnson Duffie, payroll, taxes and Reserve transfers. In addition, the Treasurer also noted that snow removal is over budget for the year. Also, the Treasurer reported that two unit are for sale in the development, one on Peyton Randolph Court and one on Josiah Chowning Way.

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

**Architectural Review Committee**

- Work has begun to repair the storm basin at KAC 1759-1769
- Parvin Paving will evaluate the grates on all streets and fix where appropriate and they will seal all the streets (weather permitting):
  - KAC-week of July 2
  - WBD-week of July 9
  - PRC-week of July 16
  - JCW-week of July 23
- Manufacturer of the decks is covering the costs of replacement due to a flaw in the material.
- Light on JCW has been fixed.

### **Grounds Committee**

- Good's Tree Service will spray for lacebug and webworm this fall. They will also provide Evergreen tree clean-up.
- The Board approved Cumberland Masonry's bid for 1-year of snow removal

### **Welcome Committee**

- The Welcome Committee visited the following:
  - 1772 PRC-Michael LaPorte
  - 1721 PRC-Joseph E. Gilder

### **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 Ann Louise Edmunds at 774-0192 to request a printed copy.

### **Bylaws Committee**

- No updates

### **Finance Committee**

- The Finance Committee meet and recommended eliminating the Vanguard Fund and is investigating where/how to invest those funds

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

The Board reviewed the following:

- Completed maintenance requests
  - 1725 WBD-holly will be trimmed in the Spring.
  - Cumberland Masonry will evaluate the roots lifting the patios at 1723 PRC, 1768 PRC & 1753 WBD.
- Several non-compliance issues

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

The Board reviewed the following:

- Owners who are delinquent on their Homeowners' Association fees.
- 1701 JCW-concrete repair (on the list for Cumberland Masonry)
- 1719 PRC & 1748 PRC-door jamb replace/repair.
- 1770 JCW-sidewalk slopes (on list for Cumberland Masonry)

- 1741 WBD-walkway, cracked and sloped (on list for Cumberland Masonry)
- 1704 JCW-water leaking from patio door (Tim Daniels will be contacted)
- 1768 PRC-possible tree removal
- 1772 PRC-front porch step caulking (on list for Cumberland Masonry)
- 1707 PRC-leak in roof (Charlie Walters contacted & completed)
- 1715 PRC-paint new door (Tim Daniels contacted)
- 1745-55 WBD will be evaluated for reported grate sinking
- 1714 JCW trimming trees (Good's Tree Care will evaluate)
- Architectural Change Requests
  - 1719 PRC-storm door
  - 1772 PRC screen/storm door
- 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.**
- **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.**