

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2011 Volume 19 - # 7

The Board of Directors conducted their monthly meeting on Tuesday, July 12, 2011. Topics discussed, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

Meetings are held at 7 PM on the 2nd Tuesday of each month in the Lower Allen Township Building at 2233 Gettysburg Road, Camp Hill

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for the **Hunters' Ridge Homeowners Association** for the month ending June 30, 2011:

ASSETS

Checking/Savings

Fulton Bank - Checking Account	=	\$ 7,719.78
Members 1 st - Contingency Fund Savings Acct	=	1,530.80
Members 1 st - Security Deposits MM Acct	=	7,044.41
Members 1 st - General Savings Acct	=	5.00
Accounts Receivable	=	<u>16,112.21</u>
Total Current Assets	=	\$ 32,523.25

LIABILITIES & EQUITY

Payroll Liabilities	=	\$ 614.46
Long Term Liabilities - Security Deposits	=	7,150.00
Equity - Retained Earnings	=	21,056.39
- Net Income	=	<u>3,702.40</u>
Total Liabilities & Equity	=	\$ 32,523.25

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending June 30, 2011:

ASSETS

Checking/Savings

Members 1 st - Money Market Account	=	\$ 71,243.66
Members 1 st - CD # 42	=	25,034.94
Members 1 st - CD # 43	=	25,017.47
Members 1 st - CD # 53	=	25,283.04
Members 1 st - Savings Account	=	<u>53.36</u>
Total Checking/Savings	=	\$ 146,632.47

Other Current Assets

Intermediate Term Investment Fund	=	\$ 3,656.80
Short Term Investment Fund	=	3,470.98
Vanguard Admiral Fund	=	<u>12,794.05</u>
Total Current Assets	=	\$ 166,554.30

Liabilities & Equity

Opening Balance Equity	=	\$ 43,504.30
Retained Earnings	=	89,851.80
Net Income	=	<u>33,198.20</u>
Total Equity	=	\$ 166,554.30

The Board Treasurer reported that \$200 was transferred to the Vanguard Funds and that bills paid included: electricity; payroll; insurance premium; legal fees; maintenance/repairs for several units; grounds & landscaping; paint for the work being done by Kent Construction, quarterly taxes etc. To-date the Association is near the projected 2011 budget, with capital expenditures now slightly above projections.

NOTE: When reference is made to the "HOA or Association budget" this means the day-to day operating funds. The "Reserve Fund" represents savings.

*** COMMITTEE REPORTS ***

Architectural Review Committee:

Kent Construction completed painting the front doors and shutters on all units on Kings Arms Court and Weatherburn Drive. They continue painting doors & shutters on the units in the two remaining cul-de-sacs, Along with kick plates, along with rear doors and sheds.

The Board met with Craig Morton of Walters Construction and approved a proposal for deck replacements. The contract will be signed soon.

Grounds Committee:

Justin Sherman, from HCS Lawn Care and Landscaping, and the Association President walked through the development to check shrubs that need to be removed/replaced. HCS then will submit a proposal for that work.

Welcome Committee:

No report.

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

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*****

Board members continue to review revisions presented by Committee members.

***** FINANCE COMMITTEE*****

Committee members will review "market-linked CDs" and meet with a financial advisor from Members First Bank to review interest on investments.

***** OLD BUSINESS****

Tim Daniels continues to work on several maintenance requests.

Homeowners who reported leakage in their basements during past heavy rains were instructed to contact a waterproofing company.

***** NEW BUSINESS*****

Tim Daniels will be contacted regarding missing flashing on a unit on Kings Arms Court.

The Board is seeking an additional general contractor who could be contacted when the number of maintenance requests is higher. Contractors need to be insured.

A letter was sent to a unit owner on ??? regarding a non-compliance issue.

***** REMINDERS *****

The Board is preparing to send Requests for Bids for identified concrete repairs within the development. **Unit owners who have not yet submitted a Maintenance Request need to do so by August 5th.**

***** EARLY NOTICES *****

The October Board meeting will be on October 4th instead of October 11th.

The Association's Annual Meeting will be held on Thursday, November 10th. Please mark your calendar now!