

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2010 Volume 18 - # 9

The Board of Directors of the Hunters Ridge Homeowners Association conducted its monthly meeting on, September 14, 2010.
Topics discussed, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

NEXT MEETING: 7 P.M on October 12, 2010 at 1405 Harwich Court

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for the **Hunters' Ridge Homeowners Association** for the month ending August 31, 2010:

ASSETS

Fulton Bank Checking Account	=	\$ 10,132.39
Citizens Bank - Security Deposits	=	6,671.15
Accounts Receivable	=	10,923.08
Total Current Assets	=	\$ 27,726.62

LIABILITIES & EQUITY

Liabilities

Loan from Reserve	=	\$ 5,216.00
Payroll Liabilities	=	448.44
Long Term Liabilities - Security Deposits	=	6,670.00

Equity

Equity - Fund balance	=	19,784.00
- Retained Earnings	=	- 839.67
- Net Income	=	- 3,552.15
Total Liabilities & Equity	=	\$ 27,726.62

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending August 31, 2010:

ASSETS

Current Assets

Citizens Bank - Money Market	=	\$ 73,333.36
Member's First CD # 40	=	25,593.70
Fulton CD 6055	=	5,000.00
Member's First Savings Account	=	53.26
Loan to HOA (Operating Fund)	=	5,216.00
Intermediate Term Investment Fund	=	3,146.69
Short Term Investment Fund	=	3,056.12
Vanguard 500 Index Fund	=	9,333.73
Total Current Assets	=	\$ 124,732.86

LIABILITIES & EQUITY

Opening Balance Equity	=	\$ 43,404.30
Retained Earnings	=	87,178.67
Net Income	=	- 5,950.11
Total Liabilities & Equity	=	\$ 124,732.86

The Treasurer reported that \$664 was paid on the \$25,000 special assessment loan and that loan repayment to date has been \$19,784. The Board appreciates the cooperation of unit owners who have paid, or in the process of paying, the \$300 special assessment fee necessitated by snow removal during the last winter season. The balance of this loan must be repaid by December 31, 2010.

The Board voted to charge interest to those unit owners who are not on schedule with their Special Assessment payments. The only exceptions would be owners who made special requests to the Board.

The Association had to file liens on four properties. Three of the liens involved non-payment of monthly Association fees, late charges and special assessment. The fourth was for non-payment of the Association fees balance from August through December of 2009, plus the related fines.

Additionally, as of the September meeting, four other unit owners have yet to respond to Board notices of non-payment of the special assessment. The special assessment fee, related interest, attorney fees, and fees for filing liens will be billed to these unit owners.

The year-to-date budget is slightly under for the line items of electricity, and grounds/landscaping and slightly over for operating expenses and repairs/maintenance.

The Board approved several bills for payment.

***** COMMITTEE REPORTS*****

Architectural Review Committee:

Walters Construction finished replacing roofs on Josiah Chowning Way this month and that completes the five year project.

Requests for bids went out to four contractors for painting the doors and kick plates on all units next spring. A contract will be awarded in October.

The Board received a request from a unit owner for approval to replace windows.

Grounds Committee:

Good Tree Service removed three small trees behind Josiah Chowning Way that had fallen on common ground during a recent wind storm.

A three-year lawn care contract was awarded to HCS Landscaping.

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

Welcome Committee:

A big welcome to our newest unit owner:

Cynthia Rowley
1773 Kings Arms Court
(717) 903-0539
cyndirowley@hotmail.com

Finance Committee:

A \$25,000 CD will mature on September 25th. Interest rates at local banks are being reviewed.

The Finance Committee will meet soon to prepare the 2011 budget.

By Laws Committee:

Committee members completed our review of the Bylaws and will meet again on September 28th to continue review of the Association's Rules and Regulations.

***** OLD BUSINESS*****

The Homeowners Insurance Form remains an outstanding issue.

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

The Board received a request for approval to list the unit at 1737 Weatherburn Drive for sale.

Due to situations out of control of the Board the October Board meeting will be held at the Treasurer's home. The Board was unable to find another available meeting room in the immediate area on that date that was free of charge.

***** REMINDERS *****

Unit owners are again reminded to check the Association's website at www.hrhoa17070.com to access required Architectural Change & Maintenance Request Forms, as well as instructions on how to proceed with the change prior to making any additions (e.g., storm doors) or replacements (e.g., windows) to the exterior of your units. These additions/replacements must be as similar as possible to the original items to maintain the appearance of the development and the value of each unit. Unit owners who install doors, windows, etc. that do not meet requirements will be required to remove those items and replace them with ones that meet standards.

In accordance with the Association's Bylaws, the Homeowners' Association is permitted to, and will, fine owners who do not correct violations of the Association's Covenants, Bylaws, and Rules and Regulations after being formally notified. If the fines imposed are not paid, the Association will seek legal action.

✓ Mark your calendars to attend the Association's Annual Meeting on November 11th. The meeting will be held in Georgas Hall at the Lower Allen Township Municipal Services Center at 2233 Gettysburg Road, Camp Hill. It will begin at 7 PM.