

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2011 Volume 19 - # 11

The Annual Meeting of the Hunters Ridge Homeowners Association was held on Thursday, November 10, 2011. Agenda items discussed and actions taken, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

Monthly meetings generally are held at 7 PM on the 2nd Tuesday of each month from January through October in the Lower Allen Township Building at 2233 Gettysburg Road, Camp Hill

*** FINANCIAL REPORT ***

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

ASSETS

Checking/Savings	
Fulton Bank - Checking Account	= \$ 13,746.45
Members 1 st - Contingency Fund Savings Acct	= 2,278.81
Members 1 st - Security Deposits MM Acct	= 7,220.54
Members 1 st - General Savings Acct	= 5.00
Members 1 st - Security Deposit Checking Acct	= 1.05
Accounts Receivable	= 16,285.90
Undeposited Funds	= 148.00
Total Current Assets	= \$ 39,685.75

LIABILITIES & EQUITY

Payroll Liabilities	= \$ 631.92
Long Term Liabilities - Security Deposits	= 7,216.00
Equity - Retained Earnings	= 21,056.39
- Net Income	= 10,781.44
Total Liabilities & Equity	= \$ 39,685.75

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

ASSETS

Checking/Savings	
Members 1 st - Checking	= \$ 0.29
Members 1 st - Money Market Account	= 55,407.88
Members 1 st - CD # 42	= 25,098.09
Members 1 st - CD # 43	= 25,049.01
Members 1 st - CD # 53	= 25,381.31
Members 1 st - Savings Account	= 53.39
Total Checking/Savings	= \$ 129,989.97

Other Current Assets

Intermediate Term Investment Fund	= \$ 3,886.56
Short Term Investment Fund	= 3,614.67
Vanguard Admiral Fund	= 11,296.86
Total Current Assets	= \$ 149,067.12

Liabilities & Equity

Opening Balance Equity	= \$ 43,504.30
Retained Earnings	= 89,851.80
Net Income	= 15,711.02
Total Equity	= \$ 149,067.12

The Association's Treasurer filed the following report for **Hunters' Ridge Homeowners Association** for the month ending October 31, 2011:

ASSETS

Checking/Savings	
Fulton Bank - Checking Account	= \$ 12,448.23
Members 1 st - Contingency Fund Savings Acct	= 2,522.23
Members 1 st - Security Deposits MM Acct	= 7,217.53
Members 1 st - General Savings Acct	= 5.00
Members 1 st - Security Deposit Checking Acct	= 1.05
Accounts Receivable	= 17,457.26
Undeposited Funds	= 248.00
Total Current Assets	= \$ 39,899.30

LIABILITIES & EQUITY

Payroll Liabilities	= \$ 251.38
Long Term Liabilities - Security Deposits	= 7,216.00
Equity - Retained Earnings	= 21,056.39
- Net Income	= 11,375.53
Total Liabilities & Equity	= \$ 39,899.30

She filed the following report for **Hunters' Ridge HOA Reserve Fund** for the month ending October 31, 2011:

ASSETS

Checking/Savings	
Members 1 st - Checking	= \$ 0.29
Members 1 st - Money Market Account	= \$ 57,538.88
Members 1 st - CD # 42	= 25,119.41
Members 1 st - CD # 43	= 25,059.65
Members 1 st - CD # 53	= 25,414.51
Members 1 st - Savings Account	= 53.40
Total Checking/Savings	= \$ 133,186.14

Other Current Assets

Intermediate Term Investment Fund	= \$ 3,936.56
Short Term Investment Fund	= 3,664.67
Vanguard Admiral Fund	= 11,396.86
Total Current Assets	= \$ 18,998.09

Liabilities & Equity

Opening Balance Equity	= \$ 43,504.30
Retained Earnings	= 89,851.80
Net Income	= 19,293.23
Total Equity	= \$ 152,649.33

Katie Gipple, Treasurer, reviewed the 2011 budget to date. Total expenses for this year remain somewhat under budget. She noted that at this time the Association is not receiving monthly fees from five units and that over \$8,000 of accounts receivable reflects 2010 deficits. The association has liens on two units and two units are in foreclosure. Once those units are sold the Association will recoup unpaid monthly fees. She also noted that mortgage companies pay close attention to the financial status of a homeowners association as well as the number of investment units it allows.

Mrs. Gipple provided an overview of the various items in both the Operations Budget and the Reserve Budget. All of this information is in detail in the 2011 Annual Meeting Notice packet.

She discussed the difference between a full financial "audit" versus a "review." An audit costs approximately \$7,000 and a review costs approximately \$3,250. The Association's Bylaws do not specify that an audit needs to be done. The Board has had reviews done in the past and determined that this process is sufficient.

Matt White, Chair of Finance Committee, which is responsible for developing the annual budget, noted that the committee has tried to keep operating expenses as low as possible by not increasing costs for some line items. Line items costs associated with contracts remain the same. The Congressional Budget Office's Consumer Price Index for 2012 is 1.66%. Taking all of this into account, the Committee suggested a \$2 increase in the Association's monthly maintenance fee.

The proposed 2012 budget was approved by a unanimous vote of those in attendance.

*** COMMITTEE REPORTS***

Architectural Review Committee:

Jeannie Schappel, President, reported that Walter's Construction is finishing work on the last of seven decks scheduled for replacement and that Kent Construction should be completing painting of the remaining doors, shutters, and kick plates within a few weeks.

The Board approved an additional style of storm door and Tim Daniels can be contacted to install them. Interested unit owners should check the Association's website for more details about storm doors, etc. and the Maintenance Request forms.

Grounds Committee:

The Board signed a contract with Cumberland Masonry for snow removal for the 2011-2012 season. A Snow Removal Survey was done earlier this year;

however only 15 of the 85 unit owners responded. Results were reported in the June newsletter, and in essence, those responding indicated the Board should do whatever is least costly to the Homeowners Association.

Mrs. Schappel reported that the supervisor for HCS Lawn Care is always on site when work is being done. Residents may discuss concerns with him.

The Board received and approved a proposal from Good's Tree Service for trimming cherry and maple trees in the development.

Since the Association's power washer is older and may not be capable of removing the algae growing on some of the units the Board is considering seeking bids for a commercial contractor to clean identified units.

QFS Fencing evaluated the area along Capitol View Drive for privacy fencing to replace the large pine trees uprooted during the 2009-2010 winter season. They will provide suggestions to the Board.

The light pole on Josiah Chowning Way, damaged by a visitor several weeks ago, will be replaced. The individual's insurance company will pay for the replacement.

Bower's Pest Control conducted a termite inspection of the development in September. They noted that when mulch is too deep it attracts termites. HCS will be asked to check the depth and remove excess mulch. While at the development, Bower's workers treated the area for pavement ants. Katie Gipple reminded unit owners that if a unit is being sold and a certificate is required there is no charge to the unit owner.

Welcome Committee:

Tara Landis reported that the Committee visited all new unit owners and residents this past year to familiarize them with the Association's Covenants, Bylaws, and Rules & Regulations as well as standard Lower Allen Township services.

Newsletter Committee:

Todette Holt reported that monthly newsletters are delivered to four units. At the end of each month the Association's Assistant Secretary notifies those unit owners with e-mail addresses of the posting of the latest newsletter.

*** BYLAWS COMMITTEE***

The Committee reviewed and updated language in the Bylaws. These proposed changes, described in the Annual Meeting Notice, were voted on by unit owners.

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

Members of the Finance Committee help prepare the annual budget and analyze long term investments to increase gains that can be used for capital expenditures.

***** NEW BOARD MEMBER *****

Congratulations to Jim Sharbaugh, the newly elected Board member. The HRHOA officers for 2012 are:

PRESIDENT: Matt White
VICE-PRESIDENT: Tara Landis
SECRETARY: Jim Sharbaugh
ASSISTANT SECRETARY: Heather Doyle

The Board is tasked with running the Homeowners Association in an cost effective and efficient manner. A self-managed association is less expensive than using a commercial maintenance company. To be successful, self-management requires a number of dedicated unit owners willing to devote their time for the good of the association. Thus, the Board needs volunteers for the following committees:

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

Home Owners Insurance:

The Association's attorney and insurance company representatives suggested revisions to our Bylaws to clarify responsibilities of both the Association and the unit owner. Unit owners voted on proposed revisions to the Covenants and Bylaws related to routine maintenance and replacement of the exterior of a unit in the event of severe damage.

PA Human Relations Commission:

A complaint was filed with the Commission several years ago to ensure that monthly Board meetings were open to all unit owners and held in a handicapped accessible location. Both of these conditions have been met and the complaint has been withdrawn.

As noted in every newsletter, monthly meetings of the Board are held at 7 PM on the 2nd Tuesday of each month (from January through October) at the Lower Allen Township Building located at 2233 Gettysburg Road in Camp Hill.

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

Coupon books for the monthly maintenance fee will be mailed to all unit owners the first week in December. Katie Gipple, Treasurer, reminded unit owners who pay their monthly fee on-line to return

their coupon books to her since she must have them for record keeping purposes. Also, please contact your bank or credit union to notify them of the \$2 monthly increase.

***** REMINDERS *****

Snow Removal Etiquette

According to the Association's contract with Cumberland Masonry, sidewalks will be shoveled when the snow accumulates beyond 2 inches and the cul-de-sacs will be plowed if the accumulation exceeds 3 inches. **So, once again, unit owners & residents are asked to move their vehicles when plowing is in progress.** If you will not be home during a predicted snow storm, but your car is in its designated space, please make arrangements to have a neighbor move the car for you. The Board appreciates your cooperation in this matter to facilitate snow removal and decrease the cost of snow removal for the Association.

2012 Meeting dates:

January	10 th
February	14 th
March	13 th
April	10 th
May	8 th
June	12 th
July	10 th
August	14 th
September	11 th
October	9 th
November	8 th - (Annual Meeting)
December	11 th

