

THE FOURTH ESTATE

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

NOVEMBER 2015

The Annual Meeting was held on Thursday, November 12, 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, January 12, 2016 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 October 2015.

ASSETS

Checking/Savings	
Metro Bank – Checking Account	14,336.61
Members 1 st -Contingency Fund Savings Acct	10,686.25
Members 1 st - Checking	1.05
Members 1 st -Money Market	7,767.33
Members 1 st -General Savings Acct	<u>5.00</u>
Total Checking/Savings	\$32,796.24

Accounts Receivable **\$6,684.89**

Other Current Assets	
Allowance for Bad Debt	0.54
Undeposited Funds	<u>431.00</u>
Total Other Current Assets	\$431.54

TOTAL CURRENT ASSETS **\$39,912.67**

LIABILITIES & EQUITY

Current Liabilities	
Accounts Payable	0
Payroll Liabilities	380.24
Long Term Liabilities-Security Deposits	7,767.00
Equity-Retained Earnings	15,827.84
Equity-Net Income	<u>15,937.59</u>
TOTAL LIABILITIES & EQUITY	\$39,912.67

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

RESERVE FUND

ASSETS

Checking/Savings	
Belco-Certificate of Deposit	50,025.48
Belco-Savings Acct	5.42
Members 1 st -Certificate of Deposit	25,007.91
Members 1 st -Certificate of Deposit	50,045.21
Members 1 st -Checking	5.00
Members 1 st -Money Market Acct	119,906.37

Members 1 st -Savings Acct	55.47
TOTAL CHECKING/SAVINGS	245,050.86
TOTAL CURRENT ASSETS	\$245,050.86
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LIABILITES & EQUITY	
Opening Balance Equity	43,504.30
Retained Earnings	168,347.48
Net Income	<u>33,199.08</u>
TOTAL LIABILITIES & EQUITY	\$245,050.86

COMMITTEE REPORTS

Architectural Review Committee

- REMINDER: Permission to replace windows and doors must be processed through the Association via the application form found on the website. Failure to follow procedures or failure to install the correct door/window will result in the Association requiring the owner to remove the unapproved door/window and install the approved style.

Grounds Committee

- Concrete work on noted repairs needed will be done within the next month or two, depending on the weather.

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.

Finance Committee

- The budget for 2016 was approved. The budget includes: an increase of the monthly fee to \$135; compensation for the Board President (2 months HOA fee), Vice President and Secretary (1 month HOA fee); increase for Grounds and Landscaping.
- The Reserve budget for 2016 was also approved. The Reserve can only be used for major improvements such as roofs, decks, streets, siding, etc.

Bylaws Committee

- The Rules & Regulations have been updated and are located on the website at www.hrhoa17070.com.

Welcome Committee

- Eileen Vedral visited 10 homes this year.

OLD BUSINESS

- The minutes from the November 14th, 2014 Annual Association Meeting were accepted.

- The Board voted last year to entertain the idea of compensation for Board Members. This was included in the budget for FY2016.

****NEW BUSINESS****

- Ann Louise Edmunds' (President) term on the Board is expiring.
- Greg Helman was elected to the Board.
- The lights on Kings Arms Court in the cul de sac and entrance are blinking on and off.
- Next year the Board will work to find additional vendors (such as electricians) and get quotes.
- Coupon books for 2016 will be ordered and sent to owners. If an owner is paying online, the Treasurer will retain the book for bookkeeping purposes.
- Statements have been sent to unit owners with balances due. The Board would appreciate if balances would be paid by the end of our fiscal year (December 31st).

****IMPORTANT REMINDERS****

- Snow removal policy: Although the cost of snow removal is part of your monthly Association fee, our contract with Cumberland Masonry is not for removal of every snow. The contract the Hunter's Ridge Home Owner's Association has in place for snow removal is as follows:
 - 0-3 inches of snow, no formal snow removal; at the discretion of the Board.
 - 3 inches of snow or more, Cumberland Masonry will be out to clear driveways, parking spaces, sidewalks front stoops and spread salt. Generally, Cumberland Masonry will come out AFTER the snow has stopped.

At the Annual Meeting (held each November) the snow removal budget was recommended and approved at \$20,000 for 2016. If we call Cumberland Masonry for each snow, the monthly Association fee would need to be raised substantially. Please move your vehicle(s) when you see them coming to remove the snow...this will help keep the cost of the snow removal to a minimum as it takes far less time to plow the parking area when all the cars are removed, versus having to try to get the back hoe or skid loader in between the cars. As a matter of record, Cumberland Masonry does NOT shovel by hand around our vehicles. The only way to ensure the snow is removed around your vehicles is to move your vehicles when they come to plow.

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- 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.