

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2009 Volume 17 - # 8

The Board of Directors conducted their monthly meeting on Tuesday, August 11, 2009. Topics discussed, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for the **Hunters' Ridge Homeowners Association** for the month ending, July 31, 2009:

ASSETS

Fulton Bank Checking Account	= \$	12,663.39
Citizens Bank - Security Deposits	=	5,982.27
Accounts Receivable	=	1,123.80
Total Current Assets	= \$	19,769.46

LIABILITIES & EQUITY

Payroll Liabilities	= \$	233.24
Security Deposits	=	5,981.00
Total Long Term Liabilities	=	6,214.24
Equity - Retained Earnings	=	4,808.21
- Net Income	=	8,747.01
Total Equity	=	13,555.22
Total Liabilities & Equity	= \$	19,769.46

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending, July 31, 2009:

ASSETS

Citizens Bank - Money Market	= \$	37,849.44
Fulton Bank CD #6034	=	10,000.00
Member's First CD # 6055	=	5,000.00
Member's First CD # 40	=	25,050.19
Member's First CD # 50	=	5,173.33
Member's First CD # 51	=	10,243.60
Member's First CD # 52	=	15,391.13
Member's First Savings Account	=	52.57
Vanguard Fund	=	8,163.62
Total Current Assets	= \$	116,923.88

Liabilities & Equity

Opening Balance Equity	= \$	43,504.30
Retained Earnings	=	99,809.36
Net Income	=	- 26,389.78
Total Equity	= \$	116,923.88

Total Liabilities & Equity = \$ **116,923.88**

Bills/expenses requiring Board action were presented for approval. These included payment for gutter covers, tree replacement, painting of privacy fences, attorney fees related to leasing of units and Association's requirement for the

"additional insured" letters from unit owner's insurance companies, and concrete work. A check for \$253 was sent to the State Farm Insurance Company for Umbrella Policy coverage.

According to the Profit & Loss Budget to-date, homeowner fees are slightly above budget since some unit owners pay in advance of the due date. Grounds & Landscaping, Accounting Fees, and Repairs & Maintenance fees are slightly over budget. These are likely to remain over-budget due to committed contracts.

The Treasurer purchased two CDs at Fulton Bank: a 5-month \$10,000 CD paying 2% interest and a 15-month \$5,000 CD paying 2.1%.

Low interest rates have resulted in less incoming funds used for Reserve Funds.

*** COMMITTEE REPORTS***

Architectural Review Committee:

Tim Cox is continuing to power wash and paint privacy fences. The Board reviewed a bid from Tim for a banister repair/replacement.

Grounds Committee:

The Board reviewed and accepted a bid from Good's Tree Service for trimming cherry trees and removal of one tree.

Non-essential landscaping projects will be placed on a list for consideration in next year's budget.

Welcome Committee:

Please welcome the newest resident to Hunter's Ridge:

Stacy Marciano
1750 Peyton Randolph Court

Newsletter Committee:

No report.

By Laws Committee:

No Report.

Finance Committee:

Matt White reported that another CD will mature in October.

The Committee will begin work on next year's budget in September.

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

There still are a few unit owners who have not had their insurance company submit the "additional insured" document as requested by the Board. Letters will be sent to those individuals. Thus far, only one insurance company had refused to comply.

The Board reiterated that according to the Association's Covenants and Bylaws, power washing of a unit is the homeowner's responsibility.

New NO PARKING signs, which include wording regarding sanctions, have been installed in Kings Arms Court cul-de-sac..

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

The Board reviewed requests for: 1) removal of a cherry tree, 2) repair of a crack between the stoop and the sidewalk, 3) repair of an area around a window damaged by either insects or a woodpecker, and 4) removal of a privacy fence.

Bower's Pest Control is in the process of completing the annual termite check. If individual owners have concerns about their units they should contact the company at (717) 266-0723 - or - bpc@bowerspestcontrol.com