

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2009 Volume 17 - # 3

The Board of Directors conducted their monthly meeting on Tuesday, March 10, 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, February 28, 2009:

ASSETS

Fulton Bank Checking Account	= \$	6,657.89
Citizens Bank - Security Deposits	=	5,855.36
Accounts Receivable	=	921.80
Total Current Assets	= \$	13,435.05

LIABILITIES & EQUITY

Payroll Liabilities	= \$	401.20
Security Deposits	=	5,853.00
Total Liabilities	=	6,254.20
Equity - Retained Earnings	=	4,808.21
- Net Income	=	2,372.64
Total Equity	=	7,180.85
Total Liabilities & Equity	= \$	13,435.05

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending, February 28, 2009:

ASSETS

Citizens Bank - Money Market	= \$	24,829.47
Citizens Bank CD # 1	=	15,040.77
Fulton Bank CD # 1	=	10,000.00
Member's First CD # 1	=	10,535.92
Member's First CD # 2	=	25,541.45
Member's First CD # 3	=	15,223.22
Member's First CD # 4	=	5,078.00
Member's First CD # 5	=	5,088.94
Member's First CD # 6	=	10,096.74
Member's First CD # 7	=	15,155.26
Member's First Savings Account	=	52.25
Vanguard Fund	=	7,910.00
Total Current Assets	= \$	144,552.02

Liabilities & Equity

Total Current Liabilities	= \$	4,652.00
Opening Balance Equity	=	43,504.30
Retained Earnings	=	99,809.36
Net Income	=	- 3,413.64
Total Equity	= \$	139,900.02

Total Liabilities & Equity	= \$	144,552.02
---------------------------------------	------	-------------------

Repair and maintenance costs are slightly over budget at this time; however, the overall budget is slightly under projections.

The Treasurer noted that the Association 2008 books are with the accounting firm for the annual review. She also completed an audit with State Farm resulting in no additional charges.

Bills/expenses requiring Board action were presented for approval.

*** COMMITTEE REPORTS***

Architectural Review Committee:

A deposit was given to Walters Construction for upcoming roof replacements on Peyton Randolph Court beginning with units 46 to 56. Work will begin the week of March 16th as weather permits.

The Board received several complaints regarding cracked stoops and patios. **All unit owners are asked to check the condition of their patio, stoop, and sidewalk and send a maintenance request to the Association's P.O. Box by April 30th.** A call for bids will be placed after all maintenance requests have been consolidated so repairs can be done as one job. This process will be more cost effective for the Association to complete all repairs at the same time and, in the future, concrete repairs will be done only once each year. Maintenance request forms can be downloaded from the web site at www.hrhoa17070.com or contact Heather Doyle at doylehm@hotmail.com or (717) 903-0842

NOTE: Those unit owners who already submitted a request DO NOT have to resubmit a form.

Tim Cox will begin staining the small privacy fences when weather permits. Individual unit owners who had extension fences will be billed for their portion of the work. Letters will be mailed to those unit owners prior to the work being done.

Grounds Committee:

New STOP signs

New STOP signs were installed on Weatherburn Drive and Peyton Randolph Court.

Fire lane restrictions

Once again, unit owners and tenants are reminded that fire lanes in the four cul-de-sacs MUST BE kept free of parked cars that would interfere with emergency vehicles access to a unit.

Welcome Committee:

No report.

Newsletter Committee:

No report.

Directory change:

1746 PRC - Kim Robson to Kim Goodlavage

By Laws Committee:

No Report.

Finance Committee:

The Association received the Annual Report from Vanguard.

Capital Improvements Committee:

Tim Daniels has completed installation of approximately half of the new gutter guards on units that had roofs replaced.

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

Water line protection

In response to homeowners' questions regarding the water line protection program that has been offered through the mail from American Water Resources, the Board members met with our Homeowners' Association's insurance representative. As a result of the meeting, it was determined that any service or repairs that might be needed to any individual unit's water service line that runs underground from the street to the unit is the responsibility of the unit owner.

The Board recommends that homeowners enroll in American Water Resources Service Line Protection Program, which costs \$5.00 per month. The phone number for American Water Resources is 1-866-430-0819.

Water line protection also can be purchased on your homeowners' policy. The cost could be less than \$5 a month with the American Water Resources Service Line program.

Proposed Township rezoning

The Association's attorney reviewed the Townships proposal for rezoning in the Beacon Hills area. According to Township officials the covenants of the individual homeowners' associations supersede changes in any new Township ordinances.

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

New legislation which may affect HOAs

On March 5th Congress passed House Bill 1106 which would allow for mortgage modifications. Pennsylvania legislators Platts, Holden, and Schuster voted against its passage. This is concern to many homeowners associations since it could affect the liens placed on a unit for past due maintenance fees. However, any effects on homeowners associations are not known at this time.

IMPORTANT!!!!

HOMEOWNERS' INSURANCE REQUIREMENT

The Association does not have copies of homeowners' insurance records for over half of our current unit owners. **Owners are required to maintain insurance on their units which assures its replacement value and to name the Hunters Ridge Homeowners Association as an "additional insured"**

You also are required to provide a copy of your renewal notice to the Board annually. If your insurance carrier has not been sending your renewal notices, you should notify your agent that your homeowners' association requires notice of your insurance coverage. The Board will be contacting unit owners advise you if we do not have current records of your insurance so that you can notify your insurance carriers to send copies to the Hunter's Ridge Homeowners Association.