

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2009 Volume 18 - # 11

The Annual Meeting of the Hunters Ridge Homeowners' Association was conducted on Thursday, November 12, 2009. Agenda items 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, October 31, 2009:

ASSETS

Fulton Bank Checking Account	=	\$	10,294.50
Citizens Bank - Security Deposits	=		6,095.99
Accounts Receivable	=		1,373.80
Undeposited Funds	=		276.00
Total Current Assets	=	\$	18,040.39

LIABILITIES & EQUITY

Payroll Liabilities	=	\$	314.78
Security Deposits	=		6,095.00
Total Liabilities	=		6,409.78
Equity - Retained Earnings	=		4,808.21
- Net Income	=		6,822.40
Total Equity	=		11,630.61
Total Liabilities & Equity	=	\$	18,040.39

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

ASSETS

Citizens Bank - Money Market	=	\$	45,853.02
Fulton Bank CD # 6034	=		10,000.00
Fulton Bank CD # 6055	=		5,000.00
Member's First CD # 40	=		25,175.43
Member's First CD # 50	=		5,224.75
Member's First CD # 52	=		15,534.73
Member's First Savings Account	=		52.63
Vanguard Fund	=		9,436.47
Total Current Assets	=	\$	116,277.03

Liabilities & Equity

Opening Balance Equity	=	\$	43,504.30
Retained Earnings	=		99,809.36
Net Income	=		- 27,036.63
Total Equity	=	\$	116,277.03

Total Liabilities & Equity = \$ 116,277.03

Katie Gipple, the Association's Treasurer, reported that, in general, this year's expenses were in line with the estimated 2009 budget. Although expenses on the line items of accounting, repairs and maintenance were above projections several other line items were slightly below projections.

Through use of a pie chart, she reviewed the percentage of the monthly maintenance fee that is allocated to each line item.

Funds from a CD that recently matured were temporarily placed in the Reserve Fund until they can be reinvested at the best rate.

Coupon books for the 2010 maintenance fee will be mailed to unit owners in mid December. Katie will keep the booklets for those owners who pay via on-line banking. **NOTE:** Unit owners with credit or debit balances should clear their accounts by adjusting their December payment, for the end of the Association's fiscal year.

Unit owners in attendance voted unanimously to adopt the proposed 2010 budget that was distributed prior to the Annual Meeting. The monthly maintenance fee remains at \$128.

*** COMMITTEE REPORTS ***

Architectural Review Committee:

Information was provided regarding projects such as roof replacement, addition of gutter guards, painting of privacy fences, concrete stoop and patio repairs and replacements, etc. that were completed this year.

Grounds Committee:

Steve Williams, Chair of the Committee, reported that the Association has one more year on the lawn maintenance contract with Brickman Lawn Service. They recently removed the dead/dying juniper bushes from the beds and planted loriope plants in the cul-de-sacs throughout the development.

The Association signed a two-year snow removal contract with Hambright & Vorkapich, the contractor used during the 2008-2009 season. It was noted that the amount budgeted for snow removal for the 2009-2010 season is based on a ten-year average; however, if costs exceed that amount the

Board reserves the right to propose a Special Assessment .

Welcome Committee:

Marian Rohm, who chaired this Committee, discussed the types of documents given to new residents of the development.

Newsletter Committee:

Todette Holt, Chair of the Committee, reported that in addition to the investment owners there are five residents who receive printed copies of the monthly newsletter each month. The newsletter is posted on the Association's website, www.hrhoa17070.com, and Heather Doyle, the Assistant Secretary, sends a notice to homeowners who have provided their e-mail address the monthly Newsletter is available to read on our website.

Jeannie Schappell noted that the website also contains important Association documents such as the bylaws and directory.

Finance Committee:

Matt White, Chair of the Committee, discussed the role of the Finance Committee as it pertains to developing the budget and investments held by the HOA. Andy Irons, committee member, has made some suggestions in regards to the HOA's long-term investments and possible new investment vehicles to provide the HOA with a better rate of return.

ELECTION OF NEW BOARD MEMBER

Two unit owners, Terri Marquis and Marian Rohm, were nominated for the open position. Those in attendance voted by written ballot. Marian Rohm was elected by the homeowners in attendance and proxy ballots for a three year term.

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

Jeannie Schappell explained that the Association's covenants require that each unit owner carry insurance naming the Association as "additional insured" on the unit owner's insurance policy. If a unit is destroyed it is the owner's responsibility to have it rebuilt. Since there are some insurance companies that will not do this the Association is developing an agreement which unit owners will have to sign agreeing to use the insurance money to repair/replace the damaged unit.

Jeannie also briefly discussed complaints against the Association that were filed with the Human Relations Commission in relation to ADA accessibility of the home where monthly meetings

were conducted and to the Attorney General's office when meetings were closed.

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

None.

***** REMINDERS *****

Self-management is a more cost-effective and efficient means of handling the day-to-day operations of the homeowners' association. In order to continue to be successful it is important to the Board to have effective Committees. If you did not attend the Annual Meeting and have an opportunity to sign up for a Committee, please consider doing that now. Contact any Board members or Committee Chair to sign up!

"Tis almost the season... Before we know it the fluffy white stuff will be descending on us again! According to the Association's contract with Hambright & Vorkapich sidewalks will be shoveled when the snow accumulates beyond 1 inch and the cul-de-sacs will be plowed if the accumulation exceeds 3 inches. 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. We appreciate your cooperation in this matter since it will facilitate snow removal and be less costly for the Association.

BOARD MEMBERS

Board members will serve in the following capacity for the 2009-2010 term:

- Jeannie Schappell - President
- Matthew White - Vice President
- Marian Rohm - Secretary
- Heather Doyle - Assistant Secretary
- Katie Gipple - Treasurer

NOTICE REGARDING BOARD MEETINGS

Board meetings will be conducted in the library of the New Cumberland Middle School on the 2nd Tuesday of the months of January through June, 2010, and September and October, 2010. The July and August meetings will be conducted on the 2nd Tuesday of each month at the Lower Allen Township Building on Old Gettysburg Road. The meetings will begin at 7PM.