

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2008 Volume 16 - # 10

The Board of Directors conducted their monthly meeting on Tuesday, October 21, 2008. Topics discussed, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

*** NEXT BOARD MEETING ***

Tuesday, January 13, 2009 @ 7:00 PM
1405 Harwich Court

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for the **Hunters' Ridge Homeowners Association** for the month ending September 30, 2008:

ASSETS

Fulton Bank Checking Account	= \$ 12,380.83
Citizens Bank - Security Deposits	= 5,720.55
Accounts Receivable	= 277.00
Total Current Assets	= \$ 18,757.38

LIABILITIES & EQUITY

Payroll Liabilities	= \$ 620.94
Long Term Liabilities	= 5,717.00
Total Liabilities	= 6,337.94
Equity - Retained Earnings	= - 6,246.23
- Net Income	= 18,665.67
Total Equity	= 12,419.44
Total Liabilities & Equity	= \$ 18,757.38

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending September 30, 2008:

ASSETS

Citizens Bank - Money Market	= \$ 17,050.70
Member's First CD # 1	= 10,337.68
Member's First CD # 2	= 51,261.58
Member's First CD # 3	= 25,180.01
Member's First CD # 4	= 15,059.28
Member's First CD # 5	= 5,006.14
Member's First CD # 5	= 5,007.00
Member's First Savings Account	= 52.06
Vanguard Fund	= 10,691.16
Total Current Assets	= \$ 139,645.61

Liabilities & Equity

Opening Balance Equity	= \$ 43,504.30
Retained Earnings	= 111,586.19
Net Income	= - 15,444.88
Total Equity	= \$ 139,645.61

Total Liabilities & Equity = \$ 139,645.61

The Treasurer also reviewed and presented bill/expenses requiring Board approval. She noted that 3rd quarter taxes were paid.

The Treasurer also reviewed the proposed-to-actual budget to date. Line items over budget for 2008 include operating funds, grounds/landscaping, and miscellaneous.

*** COMMITTEE REPORTS***

Architectural Review Committee:

No report.

Grounds Committee:

The Board approved a snow removal contract with Hambright & Vorkapich.

Newsletter Committee:

No report.

Welcome Committee:

New unit owners on Weatherburn Drive and Josiah Chowning Way will be visited later this year.

Finance Committee:

Matt White presented the final proposed 2009 budget.

The Committee will be making a decision as to how to proceed with the money market account.

By Laws Committee:

No report.

Capital Improvement Committee:

No report.

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

Copies of the notice of the Annual Meeting and the proposed 2009 budget will be delivered to all unit owners. Unit owners also will be called prior to the meeting reminding them of the importance of this meeting and encouraging them to attend.

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

Maintenance requests were received from two unit owners: 1) repair of a woodpecker hole and repainting of the front door frame, and 2) repair of a sunken concrete slab on Peyton Randolph Court.

Two complaints were received: 1) trash left out on Josiah Chowning Way, and 2) dog left unattended on Kings Arms Court.

The Board discussed raising the late fee since the same unit owners are perpetually late in paying their monthly maintenance fee. A motion to raise the fee from \$5 to \$10 was approved.

REMINDER

The Annual Meeting of the Hunters' Ridge Homeowners Association will be held at 7:00 PM on Thursday, November 13th at the New Cumberland Middle School, located at 331 Eighth Street. Official notification of the Meeting, the 2009 proposed budget, and a nomination form for electing one new Board member were delivered to all unit owners last week.