

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2011 Volume 19 - # 4

The Board of Directors conducted their monthly meeting on Tuesday, April 12, 2011. Topics discussed, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

Meetings are held at 7 PM on the 2nd Tuesday of each month in the Lower Allen Township Building
at 2222 Old Gettysburg Pike, Camp Hill

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for the **Hunters' Ridge Homeowners Association** for the month ending February 28, 2011:

ASSETS

Checking/Savings

Fulton Bank - Checking Account	=	\$ 12,328.35
Members 1 st - Contingency Fund Savings Acct	=	510.08
Members 1 st - Security Deposits MM Acct	=	6,945.57
Members 1 st - General Savings Acct	=	5.00
Members 1 st - Security Deposit Savings Acct	=	<u>1.05</u>
Total Current Assets	=	\$ 31,837.49

LIABILITIES & EQUITY

Payroll Liabilities	=	\$ 398.00
Long Term Liabilities- Security Deposits	=	6,944.00

Equity - Fund Balance	=	25,000.00
- Retained Earnings	=	- 3,943.61
- Net Income	=	<u>- 3,439.10</u>

Total Liabilities & Equity = \$ 31,837.49

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending February 28, 2011:

ASSETS

Checking/Savings

Members 1 st - Business Checking	=	\$ 200.00
Members 1 st - Money Market Account	=	47,509.30
Members 1 st - CD # 41	=	50,246.79
Members 1 st - CD # 53	=	25,153.32
Members 1 st - Savings Account	=	<u>53.32</u>
Total Checking/Savings	=	\$ 123,162.73

Other Current Assets

Intermediate Term Investment Fund	=	3,379.42
Short Term Investment Fund	=	3,240.20
Vanguard Admiral Fund	=	<u>11,698.68</u>

Total Current Assets = \$ 141,481.03

Liabilities & Equity

Opening Balance Equity	=	\$ 43,504.30
Retained Earnings	=	89,851.80
Net Income	=	<u>8,124.93</u>

Total Equity = \$ 141,481.03

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for the **Hunters' Ridge Homeowners Association** for the month ending March 31, 2011:

ASSETS

Checking/Savings

Fulton Bank - Checking Account	=	\$ 13,823.51
Members 1 st - Contingency Fund Savings Acct	=	765.19
Members 1 st - Security Deposits MM Acct	=	7,007.04
Members 1 st - General Savings Acct	=	<u>5.00</u>
Total Current Assets	=	\$ 21,797.79

LIABILITIES & EQUITY

Payroll Liabilities	=	\$ 596.98
Long Term Liabilities- Security Deposits	=	7,200.00

Equity - Retained Earnings	=	21,056.39
- Net Income	=	<u>6,715.70</u>

Total Liabilities & Equity = \$ 35,569.07

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending March 31, 2011:

ASSETS

Checking/Savings

Members 1 st - Money Market Account	=	\$ 52,659.15
Members 1 st - CD # 41	=	50,299.71
Members 1 st - CD # 53	=	25,186.22
Members 1 st - Savings Account	=	<u>53.33</u>
Total Checking/Savings	=	\$ 128,198.41

Other Current Assets

Intermediate Term Investment Fund	=	3,471.15
Short Term Investment Fund	=	3,309.81
Vanguard Admiral Fund	=	<u>12,478.59</u>

Total Current Assets = \$ 147,457.96

Liabilities & Equity

Opening Balance Equity	=	\$ 43,504.30
Retained Earnings	=	89,851.80
Net Income	=	<u>14,101.86</u>

Total Equity = \$ 147,457.96

The Treasurer reported that the Board passed a resolution to transfer unused funds from the Operating Fund to the Reserve Fund, which is the excess after expenses. The amount from the 2010 budget was \$21,896 which includes accounts receivable of \$11,818.

She also noted that all money for the loan borrowed from the Reserve Fund to pay for snow removal during the 2008-2009 winter season, a portion of which was paid by the HOA operating fund, had been repaid.

The following bills were paid: fourth quarter local & Federal income taxes; security deposit box rental; snow removal; electricity; payroll; maintenance/repairs for several units; office supplies & new checks; accountant fees; and PA unemployment fees.

To-date, expenditures are generally as projected or slightly under for the 2011 budget. Legal fees and snow removal costs are below budget at this time.

*** COMMITTEE REPORTS***

Architectural Review Committee:

The Board approved a request for replacement windows on a unit on Peyton Randolph Court. It also reviewed a request for replacement of a door, its pilasters, and a storm door at a unit on Josiah Chowning Way.

Shane Hancock from Kent Construction in Mechanicsburg will be painting the front, rear, and shed doors, shutters, and wooden kick boards under the doors in some units. Painting is scheduled to begin in late May and Shane will distribute flyers to homeowners and tenants in advance of painting the doors. He needs to schedule painting of the doors at a time when the owner/resident is at home since the door must remain open for several hours after it is painted.

Shane also is a licensed electrician and does remodeling of bathrooms, kitchens, and basements.

Grounds Committee:

HCS Lawn Care and Landscaping, our new grounds contractor, already applied mulch around the units and in the common areas. Additionally, all trees and planting beds were

edged to prevent the encroachment of grass. Crabgrass pre-emergent and fertilizer will be applied soon. Weed and grub control measures will be initiated in May. Fertilizer also will be applied in late spring (*May*), during the summer (*either June or July*), and again in the Fall (*either October or November*).

The lawn will be mowed and trimmed weekly or as needed to maintain a neat appearance, unless draught conditions occur. Weed in planting beds will be kept under control by hand-weeding and/or sprayed with vegetation control. Sidewalks will be power-edged eight (8) times during the season to keep grass from encroaching on curbs and sidewalks.

All trees, shrubs, evergreens, and hedges will be trimmed and pruned twice a year. Leaves and other debris will be removed from the turf and planting beds after the majority of leaves have fallen. Leaves that fall after this clean up will be removed during the spring clean-up. Ornamental grasses will be cut down annually.

Each crew will have a supervisor on site. These supervisors wear white polo shirts for easy identification; thus, please direct your questions or concerns to them.

Welcome Committee:

Committee members will be visiting two new unit owners on Josiah Chowning Way.

Newsletter Committee:

Links to the Association's newsletters, Covenants/Bylaws, financial reports, community directory, architectural changes & maintenance request forms, as well as a "Contact Us" link, can be accessed at www.hrhoa17070.com

NOTE: Unit owners or tenants who do not have access to a computer to review the monthly newsletter & other documents should contact Toddy Holt at 774-8917 to request that a printed copy be delivered to the unit.

*** BYLAWS COMMITTEE***

The Committee will be reviewing and approving a rough draft of suggested revisions.

***** FINANCE COMMITTEE*****

Automatic monthly payments to the Vanguard Admiral (\$200), the Intermediate Investment Term Fund (\$50), and the Short Term Investment Fund (\$50) accounts are being drafted from the Association's Reserve Fund money market account each month.

CD # 41, for \$50,299.71 will mature on May 8th and will be reinvested.

***** OLD BUSINESS****

Although several maintenance requests have been taken care of, Tim Daniels will be contacted again for those remaining on the list.

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

Two more units soon will be advertised for sale.

Board members discussed several non-compliance issues.

The Board received the following additional maintenance requests:

- repair of rain gutter on a unit on Weatherburn Drive
- repair of siding on a unit on Peyton Randolph Court
- repair of the deck for a unit on Peyton Randolph Court
- trimming of a tree behind a unit on Peyton Randolph Court
- repair of a sunken section of the front sidewalk and replacement of a deteriorating light at the front of the unit on Peyton Randolph Court
- check tree roots growing under the a patio slab on Peyton Randolph Court as well as one on Weatherburn Drive

***** BOARD CHANGES *****

As noted in last month's newsletter, Marian Rohm resigned her position as Secretary for HRHOA because she sold her unit. The Board thanked her for her years of service and dedication to the Association.

The Board appointed Matthew White to serve as Secretary until the end of 2012 when Marian's term was due to expire.