

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2011 Volume 19 - # 5

The Board of Directors conducted their monthly meeting on Tuesday, May 10, 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 April 30, 2011:

ASSETS

Checking/Savings

Fulton Bank - Checking Account	=	\$ 12,961.47
Members 1 st - Contingency Fund Savings Acct	=	1,020.35
Members 1 st - Security Deposits MM Acct	=	7,005.44
Members 1 st - General Savings Acct	=	5.00
Members 1 st - Security Deposit Savings Acct	=	1.05
Accounts Receivable	=	<u>13,868.90</u>
Total Current Assets	=	\$ 34,862.21

LIABILITIES & EQUITY

Payroll Liabilities	=	\$ 216.46
Long Term Liabilities - Security Deposits	=	7,004.00
Equity - Retained Earnings	=	21,056.39
- Net Income	=	<u>6,585.36</u>
Total Liabilities & Equity	=	\$ 34,862.21

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending April 30, 2011:

ASSETS

Checking/Savings

Members 1 st - Money Market Account	=	\$ 56,221.81
Members 1 st - CD # 41	=	50,350.97
Members 1 st - CD # 53	=	25,218.10
Members 1 st - Savings Account	=	<u>53.34</u>
Total Checking/Savings	=	\$ 131,844.22

Other Current Assets

Intermediate Term Investment Fund	=	\$ 3,476.59
Short Term Investment Fund	=	3,338.66
Vanguard Admiral Fund	=	<u>12,578.59</u>
Total Current Assets	=	\$ 151,238.06

Liabilities & Equity

Opening Balance Equity	=	\$ 43,504.30
Retained Earnings	=	89,851.80
Net Income	=	<u>17,881.96</u>
Total Equity	=	\$ 151,238.06

Last month 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 transferred at this time will be \$6,969.00.

Bills paid included: various taxes; electricity; payroll; maintenance/repairs for several units; landscaping; liability insurance; auditors, etc.

Money was transferred to the Reserve Fund and Contingency Fund.

To-date, expenditures are generally as projected or slightly under for the 2011 budget. Electricity and bank fees are below budget and grounds/landscaping and repairs/maintenance are slightly above at this time.

*** COMMITTEE REPORTS ***

Architectural Review Committee:

The Board is reviewing compliance for replacement of a sliding glass door which does not meet Association requirements.

As noted last month, Shane Hancock, from Kent Construction in Mechanicsburg, will be painting the front, rear, and shed doors, shutters on all units and wooden kick boards under the doors. Painting is scheduled to begin the last week in May. Shane will deliver flyers with proposed dates for painting the doors to all units owners. 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.

Grounds Committee:

HCS Lawn Care and Landscaping mowed and trimmed the lawn earlier this month and

will do this weekly or as needed to maintain a neat appearance, unless draught conditions occur. Weed and grub control measures and fertilizer also will be applied soon.

Welcome Committee:

Committee members visited the following new unit owners:

Lynne Looker
1712 Josiah Chowning Way

Kimberlee Young
1706 Josiah Chowning Way

The Welcome Committee assures that new residents received the Association By-laws and Rules and Regulations during settlement. Committee members provide information about the Board of Directors, committees, and the Association's website. They also answer common questions about living in our neighborhood, e.g., municipal services, etc.

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 presented suggested revisions of the current Bylaws to Board members. Following a review the Board will respond to the Committee.

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

CD # 41, for \$50,364.27, matured on May 8th. The money was reinvested as follows:

- an 11 month CD for \$25,000.00
- a 9 month "No Penalty" CD for \$25,000.00
- \$364.27 to the Reserve Money Market

Members of the Finance Committee will be meeting with a financial advisor from the Members First Bank to discuss options for investments.

***** OLD BUSINESS****

Tim Daniels continues to work on previous maintenance requests.

The Board discussed the issue of tree roots growing under a patio slab on Peyton Randolph Court as well as one on Weatherburn Drive

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

Two more units soon will be advertised for sale and two are in foreclosure.

Board members discussed replacement of dead shrubs reported by two unit owners. The President will check the entire development for any additional shrubbery that may need to be replaced before seeking bids for the work.

The Board received the following additional maintenance requests:

- replacement of missing siding on a unit on Peyton Randolph Court
- replacement of flashing on a unit on Peyton Randolph Court
- repair of loose siding on a unit on Peyton Randolph Court

The Board also noted four non-compliance issues:

- wooden lattice owner-installed privacy Fence on Peyton Randolph Court
- window coverings at three different units on Weatherburn Drive