

THE FOURTH ESTATE

A NEWSLETTER FOR THE OWNERS/TENANTS OF HUNTER'S RIDGE HOMEOWNERS' ASSOCIATION

MAY 2015

The Board of Directors conducted their monthly Association meeting on Tuesday, May 12, 2015. Business items and topics of interest were addressed and discussed. Following is a summary of the items and business topics for all to review. All unit owners and tenants are invited to attend the monthly Board meetings regularly scheduled for the second Tuesday of the month. *The next meeting is scheduled for Tuesday, June 9, 2015 at 7:00 pm at the Lower Allen Township Building at 2233 Gettysburg Road, Camp Hill.*

Financial Report:

The Association's Treasurer filed the following financial report for the month ending April 2015.

ASSETS

Checking/Savings	
Metro Bank – Checking Account	5,239.90
Members 1 st -Contingency Fund Savings Acct	9,153.74
Members 1 st - Checking	1.05
Members 1 st -Money Market	7,702.28
Members 1 st -General Savings Acct	<u>5.00</u>
Total Checking/Savings	\$22,101.97

Accounts Receivable **\$13,259.92**

Other Current Assets	
Allowance for Bad Debt	(7,162.91)

TOTAL CURRENT ASSETS **\$28,198.98**

LIABILITIES & EQUITY

Current Liabilities	
Accounts Payable	0
Payroll Liabilities	245.36
Long Term Liabilities-Security Deposits	7,701.00
Equity-Retained Earnings	15,827.84
Equity-Net Income	<u>4,424.78</u>

TOTAL LIABILITIES & EQUITY **\$28,198.98**

The Association's Treasurer filed the following **Reserve Fund Account** report for the month ending April 2015.

RESERVE FUND

ASSETS

Checking/Savings	
Members 1 st -Checking	\$1470.15
Members 1 st -Money Market Acct	225,694.76
Members 1 st -Savings Acct	<u>55.47</u>
TOTAL CHECKING/SAVINGS	227,220.38

TOTAL CURRENT ASSETS **\$227,220.38**

LIABILITES & EQUITY

Opening Balance Equity	43,504.30
Retained Earnings	168,347.48
Net Income	<u>15,368.60</u>
TOTAL LIABILITIES & EQUITY	\$227,220.38

****COMMITTEE REPORTS******Architectural Review Committee**

- The Committee reviewed proposals from contractors to replace privacy fences behind units.
- All privacy fences, including owner-installed additions, will be removed. Unit owners who wish to have privacy fence additions installed or replaced will be responsible for the cost of the replaced of the extended privacy fence. Additional information and cost estimates will be shared with unit owners as it becomes available.
- The Committee will also be seeking bids for replacing wood trim around doors this spring.
- The Committee notified the Board that one of the approved storm door options is no longer sold at Hershocke's Inc.. There is no change to the approved style of door. The approved storm doors are noted on the Architectural Change Request Form.
- REMINDER: Permission to replace windows and doors must be processed through the Association via the application form found on the website. Failure to follow procedures or failure to install the correct door/window will result in the Association requiring the owner to remove the unapproved door/window and install the approved style.

Grounds Committee

- The Grounds Committee is seeking additional bids for the snow removal contract for next winter.
- Good's Tree Care will be removing declining or dead trees and replacing them as needed.

Newsletter Committee

- Links to the Association's newsletters, Covenants/Bylaws, Financial Reports, Community Directory, Architectural Changes and Maintenance Request Forms, as well as a "Contact us" link, can be accessed at www.hrhoa17070.com.
- Unit owners or tenants who do not have access to a computer to review the monthly newsletter and other documents should contact Tara Landis at 265-3038 to request a printed copy.

Finance Committee

- The Finance Committee will be meeting with an investment advisor to discuss potential strategies for long-term investments.

****OLD BUSINESS****

The Board reviewed outstanding maintenance requests and prior compliance issues.

****NEW BUSINESS****

The Board reviewed the following:

- Owners delinquent on their Homeowners' Association fees.
- Compliance issues
- Architectural change requests
- Maintenance requests:
 - 1749 WBD – flashing loose – will be repaired
 - 1732 JCW – downspout leaking – will be assessed for needed repairs

****IMPORTANT REMINDERS****

- **REMINDER:** Permission to replace windows and doors must be processed through the Association via the application form found on the website - www.hrhoa17070.com. Failure to follow procedures or failure to install the correct door/window will result in the Association requiring the owner to remove the unapproved door/window and install the approved style.
- Empty garbage/trash receptacles and recyclables containers must be removed from curbside or edge of grassy areas on the same day as collection. This will now be in violation of the Revised Rules and Regulations of the Association that became effective July 2014.
- Effective 1/8/13, Section 10.2 and Section 10.3, Amendment #3 to the Declaration of Covenants required possible changes to your homeowner's insurance policy. Please review the amendment below and contact your insurance company if you need to make these changes:

Section 10.2, Owner's Insurance

Each owner shall maintain homeowner's insurance at one hundred percent (100%) replacement coverage on his/her unit that shall name the Association as an additional interest. Each owner shall provide evidence of such insurance within ten (10) days of purchase of the Unit. Owner must provide notice to the Association of annual renewals and/or cancellation of insurance.

Section 10.3, Loss Assessment Coverage

Each Owner as part of his/her homeowner's insurance policy shall include "loss assessment coverage" with a minimum of \$25,000 to pay for the Unit Owner's share of expenses if the Association has a special assessment of all Unit Owners in the event the total covered loss is higher than the Association's Insurance Limits.

- If you have your monthly Association payment taken directly from your account and sent to the Association, please provide your coupon book to Katie Gipple at 1405 Harwich Court, New Cumberland or to the Association PO Box.
- In compliance with the American with Disabilities Act of 1990 (ADA), the Board holds meetings at a facility which is accessible to people with disabilities. In the event that one or more of the Board members are unable to attend the regularly scheduled meeting, an alternative date and sometimes alternative location is necessary. Anyone interested in attending the monthly meeting that is held at an alternative location, please contact a Board member at least 48 hours in advance to arrange for special accommodations.