

# THE FOURTH ESTATE

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

**JUNE, 2013**

The Board of Directors conducted their monthly Association meeting on Tuesday, June 11, 2013. 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 held the second Tuesday of the month. The next meeting will be Tuesday, July 9, 2013 beginning 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 May 2013.

| <b>ASSETS</b>                                           | <b>May 2013</b>    |
|---------------------------------------------------------|--------------------|
| Checking/Savings                                        |                    |
| Fulton Bank-Checking Account                            | \$18,911.71        |
| Members 1 <sup>st</sup> -Contingency Fund Savings Acct  | 7,267.6            |
| Members 1 <sup>st</sup> -Security Deposit Checking Acct | 1.05               |
| Members 1 <sup>st</sup> -Security Deposits MM Acct      | 7,337.01           |
| Members 1 <sup>st</sup> -General Savings Acct           | <u>5.00</u>        |
| <b>Total Checking/Savings</b>                           | <b>\$33,522.37</b> |
| <br>                                                    |                    |
| <b>Accounts Receivable</b>                              | <b>16,038.13</b>   |
| <br>                                                    |                    |
| Other Current Assets                                    |                    |
| 203-Allowance for Bad Debt                              | <u>(6,627.40)</u>  |
| <b>Total Other Current Assets</b>                       | <b>(6,627.40)</b>  |
| <br>                                                    |                    |
| <b>TOTAL CURRENT ASSETS</b>                             | <b>\$42,933.10</b> |
| <hr/>                                                   |                    |
| <b>LIABILITIES &amp; EQUITY</b>                         |                    |
| Current Liabilities                                     |                    |
| Accounts Payable                                        | 0                  |
| Payroll Liabilities                                     | 439.78             |
| Long Term Liabilities                                   | 7,336.00           |
| Equity-Retained Earnings                                | 16,256.24          |
| Equity-New Income                                       | <u>18,901.08</u>   |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>                   | <b>\$42,933.10</b> |

The Association's Treasurer filed the following **Reserve Fund Account** reports for the month ending May 2013.

**RESERVE FUND**

| <b>ASSETS</b>                              | <b>May 2013</b>       |
|--------------------------------------------|-----------------------|
| <b>Checking/Savings</b>                    |                       |
| Members 1 <sup>st</sup> -Checking          | 1.05                  |
| Members 1 <sup>st</sup> -Money Market Acct | 76,349.99             |
| Members 1 <sup>st</sup> -Savings Acct      | 53.97                 |
| Members 1 <sup>st</sup> -CD #47            | <u>25,104.36</u>      |
| <b>TOTAL CHECKING/SAVINGS</b>              | <b>101,509.37</b>     |
| <br><b>Accounts Receivable</b>             | <br><b>1,756.62</b>   |
| <br><b>Other Current Assets</b>            |                       |
| Vanguard 500 Index Fund                    | 19,291.31             |
| Vanguard Interm Term Fund                  | 5,339.64              |
| Vanguard Short Term Fund                   | <u>4,831.25</u>       |
| <b>TOTAL OTHER CURRENT ASSETS</b>          | <b>29,462.20</b>      |
| <br><b>TOTAL CURRENT ASSETS</b>            | <br><b>132,728.19</b> |
| <hr style="border: 1px solid gray;"/>      |                       |
| <b>LIABILITIES &amp; EQUITY</b>            |                       |
| Opening Balance Equity                     | 43,504.30             |
| Retained Earnings                          | 164,606.46            |
| Net Income                                 | <u>(75,382.57)</u>    |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>      | <b>132,728.19</b>     |

The Treasurer reported paying the following: salaries, storage unit rental, BBEC, PPL (street lights), insurance, HCS Landscaping, Law Offices of Johnson & Duffie, and Parvin Paving.

Also, the Treasurer reported that three units are for sale in the development; two on Josiah Chowning Way and one on Peyton Randolph Court.

**\*\*COMMITTEE REPORTS\*\***

**Architectural Review Committee**

- The Committee is looking for lights replacements for the front of the units, on an as need basis.

**Grounds Committee**

- The Grounds Committee is checking with our attorney to see if we can trim the overhanging trees at the back of Josiah Chowning Way.

**Welcome Committee**

The Welcome Committee visited Franzika Valerio at 1786 Weatherburn Drive.

### 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](http://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 Ann Louise Edmunds at 774-0192 to request a printed copy.

### Bylaws Committee

No updates

### Finance Committee

No updates; they plan to meet during the summer.

### **\*\*OLD BUSINESS\*\***

The Board reviewed the following:

- Maintenance requests
  - 1765 KAC-depression is natural; awaiting on cost proposal from HCS to fill and plant grass seed
  - 1728 JCW-molding; awaiting on cost proposal for repair
  - 1727 WBD-patio repair; on the list when a vendor is selected
  - 1766 PRC-concrete work; on list when a vendor is selected
- Non-compliance issues

### **\*\*NEW BUSINESS\*\***

The Board reviewed the following:

- Maintenance Request: 1759 KAC, 1727 WBD, 1753 WBD, 1750 PRC.
- The following articles are permissible on a patio or deck: patio furniture and accessories, planters, hose reels/carts, and the **Township's contracted waste management company issued green wheeled trash cart.**
- The Township's contracted waste management company issued green wheeled trash cart covers must be CLOSED at all times. No bags, loose trash/garbage, or any other type of trash/garbage receptacle, shall be visible outside the unit, including township issued recyclable materials containers. **Only one township issued green wheeled trash cart may be on the rear patio or deck.**