

THE FOURTH ESTATE

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

JULY 2015

The Board of Directors conducted their monthly Association meeting on Tuesday, July 14, 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, August 11, 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 June 2015.

ASSETS

| | |
|--|--------------------|
| Checking/Savings | |
| Metro Bank – Checking Account | 4,647.50 |
| Members 1 st -Contingency Fund Savings Acct | 9,664.52 |
| Members 1 st - Checking | 1.05 |
| Members 1 st -Money Market | 7,702.93 |
| Members 1 st -General Savings Acct | <u>5.00</u> |
| Total Checking/Savings | \$22,021.00 |

Accounts Receivable **\$16,241.92**

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

TOTAL CURRENT ASSETS **\$31,100.01**

LIABILITIES & EQUITY

| | |
|---|--------------------|
| Current Liabilities | |
| Accounts Payable | 0 |
| Payroll Liabilities | 708.72 |
| Long Term Liabilities-Security Deposits | 7,701.00 |
| Equity-Retained Earnings | 15,827.84 |
| Equity-Net Income | <u>6,862.45</u> |
| TOTAL LIABILITIES & EQUITY | \$31,100.01 |

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

RESERVE FUND

ASSETS

| | |
|--|---------------------|
| Checking/Savings | |
| Members 1 st -Checking | \$15.30 |
| Members 1 st -Money Market Acct | 229,623.64 |
| Members 1 st -Savings Acct | <u>55.47</u> |
| TOTAL CHECKING/SAVINGS | 229,694.41 |
| Accounts Receivable | 3,872.00 |
| TOTAL CURRENT ASSETS | \$233,566.41 |

LIABILITES & EQUITY

| | |
|---------------------------------------|---------------------|
| Opening Balance Equity | 43,504.30 |
| Retained Earnings | 168,347.48 |
| Net Income | <u>21,714.63</u> |
| TOTAL LIABILITIES & EQUITY | \$233,566.41 |

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

- The Board will be seeking estimates for painting, caulking, or repairing wood trim on all units, as recommended by the Criterium-Yingst study.
- The Board approved a proposal from Prism Vinyl to remove and 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.
- All unit owners have been asked to submit concrete repair requests so that the Board can evaluate and make the repairs at one time.
- 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

- BBEC, Inc. is continuing work on Weatherburn Drive to repair street lights.
- The Board will evaluate the need to pay for removal of trees that fell from the grassy area along Capital View Drive.
- The Grounds Committee is recommending additional money be budgeted next year for grounds and landscaping.
- The Board offers their thanks to Ernie Piccolo for cleaning up the woods behind Kings Arms Court and along Capital View 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.

Finance Committee

- The committee will be scheduling a meeting with an investment advisor to discuss potential strategies for long-term investments.

Bylaws Committee

- The Committee will be developing an amendment to the bylaws to increase the number of voting members from three to five.

****OLD BUSINESS****

The Board reviewed outstanding maintenance requests and prior compliance issues.

- Maintenance requests. The Board will be contacting contractors and/or unit owners to address all requests.
 - 1722 JCW - Concrete repairs on stoop and patio - scheduled
 - 1786 WBD – Roof/gutter concerns - completed
 - 1751 WBD – Concrete (scheduled) and door repairs - completed
 - 1727 WBD – downspout leaking - completed
 - 1733 WBD – front door/doorframe repairs - scheduled

****NEW BUSINESS****

The Board reviewed the following:

- Owners delinquent on their Homeowners' Association fees.
- Compliance issues
- Architectural change requests
- Maintenance requests. The Board will be contacting contractors to address all requests.
 - 1769 KAC – front light
 - 1756 PRC – siding
 - 1711 PRC – buckled siding near door
 - 1736 JCW – back siding bubbled
 - 1713 PRC – rear vent missing cover
 - 1760 PRC – siding near downspout buckled
 - 1774 WBD – side shed door off hinge at top
 - 1782 WBD – rear siding is buckled

- One of our residents is looking for help in babysitting his 3 year old grandchild. If anyone is interested in earning some extra money, contact Rich Wright at 982-1587. The Association bears no responsibility, but simply wishes to help out a neighbor in finding babysitting services.

****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.