

# THE FOURTH ESTATE

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

**JULY 2016**

The Board of Directors conducted their monthly Association meeting on Tuesday, July 12, 2016. 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 will be on Tuesday, August 9, 2016 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 2016.

### **ASSETS**

Checking/Savings	
First National Bank – Checking Account	9,224.63
Members 1 <sup>st</sup> -Contingency Fund Savings Acct	9,229.23
Members 1 <sup>st</sup> - Checking	1.05
Members 1 <sup>st</sup> -Money Market	8,336.01
Members 1 <sup>st</sup> -General Savings Acct	<u>5.00</u>
<b>Total Checking/Savings</b>	<b>\$26,795.92</b>

**Accounts Receivable** **\$6,336.89**

Other Current Assets	
Allowance for Bad Debt	0.54

**TOTAL CURRENT ASSETS** **\$33,133.35**

### **LIABILITIES & EQUITY**

Current Liabilities	
Accounts Payable	0.00
Payroll Liabilities	732.84
Long Term Liabilities-Security Deposits	8,335.00
Equity-Retained Earnings	18,797.48
Equity-Net Income	<u>5,268.03</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$33,133.35</b>

The Association's Treasurer filed the following **Reserve Fund Account** report for the month ending June 2016.

## **RESERVE FUND**

### **ASSETS**

<b>Checking/Savings</b>	
Belco-Certificate of Deposit	50,225.70
Belco-Savings Acct	5.42
Members 1 <sup>st</sup> -Certificate of Deposit	25,065.96
Members 1 <sup>st</sup> -Certificate of Deposit	50,379.36
Members 1 <sup>st</sup> -Checking	180.12

Members 1 <sup>st</sup> -Money Market Acct	125,283.47
Members 1 <sup>st</sup> -Savings Acct	<u>55.47</u>
<b>TOTAL CHECKING/SAVINGS</b>	<b>251,195.48</b>
<b>TOTAL CURRENT ASSETS</b>	<b>\$251,195.48</b>
<b>LIABILITES &amp; EQUITY</b>	
Opening Balance Equity	43,504.30
Retained Earnings	196,008.32
Net Income	<u>11,682.86</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$251,195.48</b>

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

### Architectural Review Committee

- The Board has requested bid proposals from four contractors for painting, caulking, or repairing wood trim on all units, as recommended by the Yingst Engineers, Inc. study. Four vendors are being considered for their bids on the work. The matter has been tabled pending a review of budget availability.
- Cumberland Masonry has been contacted regarding the damage to curbs and storm drain grates and from the snow removal. Much of the damage has been repaired and board members will be doing a walk-through to be sure there are no more areas of concern.

### Grounds Committee

- HCS is to be contacted about possible reseeded where trees had been removed and the stumps grounded.

### Newsletter Committee

- No updates at this time.

### Finance Committee

- No updates at this time.

### Welcome Committee

- The Board of Directors would like to welcome several new residents to the neighborhood:  
1753 WBD – Megan Hunter  
1774 WBD – Jacqueline, Carleen, & Lindsey Lenig  
1735 WBD – Jamie & Steven Housley and baby Hunter.

### Insurance Committee

- The committee is putting together a compilation of homeowner's insurance policies provided to the Board as proof of insurance. It appears that there are many that have not been provided by the homeowner or their insurance provider as is required in the Declarations and Covenants. Please note:

*Section 10.2 Owner's Insurance. Each owner shall maintain homeowner's insurance at one hundred percent (100%) replacement coverage on his 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 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.*

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

The Board has been notified that the following properties are currently for sale:

- 1714 JCW
- 1773 KAC

The Board reviewed outstanding maintenance requests and prior compliance issues.

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

The Board would like to announce that Cory Marshall, President, will sadly be leaving us as he has listed his house for sale and will be moving away. Greg Helman, Secretary, has also sold his house and is no longer a part of the Board. Jennie Zarlenga (JCW) will now assume the President duties and Shannon Danley (also of JCW) has been appointed to fill the Secretary position. **THE BOARD IS IN DESPERATE NEED OF ADDITIONAL MEMBERS AND COMMITTEE VOLUNTEERS!!! Please remember that it is only through resident involvement on the Board and Committees that we can continue to keep our costs down. The alternative will be to hire a property management agency which may inflate our HOA fees. With Cory's departure, the Board will only have two voting members whereas the bylaws require three.**

The Board reviewed the following:

- Owners delinquent on their Homeowners' Association fees.
- Compliance issues
- Architectural change requests:
- Maintenance requests.

Sherie Arias of WBD is currently in need of some assistance with childcare of her 8 year old son for variable days during the summer and school holidays. If you are able to help and looking to make some extra money please call Sherie at 724-6547 for details.

### **\*\*REMINDER OF THE MONTH\*\***

The Board of Directors is always looking for community participation. There have been new openings on the board and they would always welcome some help with committee work. Please consider getting involved and contact a board member for more information on the vacancies.

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.