

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2010 Volume 18 - # 8

The Board of Directors of the Hunters Ridge Homeowners Association conducted its monthly meeting on Thursday, August 12, 2010. Topics discussed, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.
NEXT MEETING: 7 P.M on September 14, 2010 in the library of the New Cumberland Middle School located on Brandt Avenue

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for the **Hunters' Ridge Homeowners Association** for the month ending July 31, 2010:

ASSETS

Fulton Bank Checking Account	=	\$ 7,677.79
Citizens Bank - Security Deposits	=	6,665.57
Accounts Receivable	=	<u>11,370.80</u>
Total Current Assets	=	\$ 25,714.16

LIABILITIES & EQUITY

Loan from Reserve	=	\$ 6,240.00
Payroll Liabilities	=	307.80
Long Term Liabilities-Security Deposits	=	<u>6,665.00</u>
Total Liabilities	=	13,212.80
Equity - Fund Balance	=	18,760.00
- Retained Earnings	=	-839.67
- Net Income	=	<u>-5,418.97</u>
Total Equity	=	<u>12,501.36</u>
Total Liabilities & Equity	=	\$ 25,714.16

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending July 31, 2010:

ASSETS

Citizens Bank - Savings		
Citizens Bank - Money Market	=	\$ 36,214.34
Fulton CD #6055	=	5,000.00
Member's First CD # 40	=	25,550.73
Member's First CD # 46	=	30,189.91
Member's First Savings Account	=	52.74
Other Current Assets		
Loan to HOA	=	6,240.00
Intermediate Term Investfund	=	3,146.69
Short Term Investfund	=	3,056.12
Vanguard 500 Index Fund	=	<u>9,333.73</u>
Total Current Assets	=	\$ 118,784.26

Liabilities & Equity

Opening Balance Equity	=	\$ 43,504.30
Retained Earnings	=	87,178.67
Net Income	=	<u>- 11,898.71</u>
Total Equity	=	\$ 118,784.26

Total Liabilities & Equity	=	\$ 118,784.26
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Year-to-date lawn care costs are below budget since extra landscaping projects have been postponed. Costs for repairs and maintenance are above budget as are those for insurance due to the purchase of an umbrella liability insurance policy for the Association and its officers.

The Board approved several bills for payment. Estimated federal income tax payments are being made according to the schedule

The Treasurer reported that certified letters were sent to those unit owners who have not made any payments for the special assessment. She also reported that liens were placed on two units.

*** COMMITTEE REPORTS***

Architectural Review Committee:

The Board received a request for replacement of sliders for a patio door of a unit that is being sold.

Grounds Committee:

Board members will be meeting to review several lawn care bids.

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: Contact Toddy Holt at 774-8917 to request a printed copy be delivered to your unit

Welcome Committee:

No report.

Finance Committee:

A 30,000 9-month CD will mature on August 15th. Vice President, Matthew White will be reviewing interest rates on CD at several local banks and the money will be reinvested.

By Laws Committee:

The Committee met on August 3rd and will meet again on August 24th to continue reviewing the Bylaws and Rules & Regulations.

***** OLD BUSINESS*****

The Board is waiting for a response from the Association's attorney regarding the Homeowners Insurance form.

Civil action has been taken against a unit owner for failure to pay fines.

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

The Board reviewed a maintenance request for repair of damages to a unit on Peyton Randolph Court caused by a woodpecker. Several months ago the Board voted to place a moratorium on repairs/maintenance problems that were not of a critical nature due to the financial situation of the Association. At next month's meeting the Board will review any outstanding maintenance/repair requests from unit owners and look at individual line items to determine if money could be moved from one or more of them to be used for these repairs.

The Board also reviewed a request from a unit owners for reassignment of a parking space.

A unit on Payton Randolph Court has recently been put up for sale.

***** MARK YOUR CALENDAR*****

The HRHOA Association Annual meeting will be held on Thursday, November 11th in the auditorium of the New Cumberland Middle School on Brandt Avenue. The meeting will begin at 7 PM.