

THE FOURTH ESTATE

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

SEPTEMBER 2016

The Board of Directors conducted their monthly Association meeting on Tuesday, September 13, 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, October 11th, 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 August 2016.

ASSETS

Checking/Savings	
First National Bank – Checking Account	7,132.40
Members 1 st -Contingency Fund Savings Acct	9,740.04
Members 1 st - Checking	1.05
Members 1 st -Money Market	8,147.70
Members 1 st -General Savings Acct	<u>5.00</u>
Total Checking/Savings	\$25,026.19

Accounts Receivable **\$6,101.89**

Other Current Assets	
Allowance for Bad Debt	0.54
Undeposited Funds	500.00

TOTAL CURRENT ASSETS **\$31,628.62**

LIABILITIES & EQUITY

Current Liabilities	
Accounts Payable	0.00
Payroll Liabilities	507.60
Long Term Liabilities-Security Deposits	8,147.00
Equity-Retained Earnings	18,797.48
Equity-Net Income	<u>4,176.54</u>
TOTAL LIABILITIES & EQUITY	\$31,628.62

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

RESERVE FUND

ASSETS

Checking/Savings	
Belco-Certificate of Deposit	50,276.91
Belco-Savings Acct	5.42
Members 1 st -Certificate of Deposit	25,083.00
Members 1 st -Certificate of Deposit	50,464.97
Members 1 st -Checking	5.10

Members 1 st -Money Market Acct	135,689.63
Members 1 st -Savings Acct	<u>55.47</u>
TOTAL CHECKING/SAVINGS	\$261,580.50
TOTAL CURRENT ASSETS	\$261,580.50
LIABILITES & EQUITY	
Opening Balance Equity	43,504.30
Retained Earnings	196,008.32
Net Income	<u>22,067.88</u>
TOTAL LIABILITIES & EQUITY	\$261,580.50

****COMMITTEE REPORTS****

Architectural Review Committee

- Painting, caulking, or repairing wood trim on all units, as recommended by the Yingst Engineers, Inc. study. The matter has been tabled pending a review of budget availability.
- Repairs to curbs and storm grates damaged from the winter storm plowing was tabled for an update.

Grounds Committee

- Snow removal bids have been sent and any responses will be reviewed at the next meeting.

Newsletter Committee

- No update at this time.

Finance Committee

- Funds in a matured CD have been reinvested in a new 21 month CD at Belco.

Welcome Committee

- The Board of Directors would like to welcome Jade Thomas (1728 JCW) and her fiancé, Harley Mabiuis, to the neighborhood.

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. It has also been noted that not all insurance companies include specific information on the Loss Assessment Coverage and that information needs to be outlined in the declaration provided to the HOA. 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
- 1740 JCW
- 1773 KAC

The Board reviewed outstanding maintenance requests and prior compliance issues.

****NEW BUSINESS****

An email will be sent to all unit owners regarding the minutes for the annual meeting. Please be sure to respond promptly that you have received that email.

The date of the annual meeting has been set for November 9, 2016, at 7:00 pm. It will be held at the Lower Allen Township Building at 2233 Gettysburg Rd., Camp Hill, PA 17011. This date was moved due to availability of the Township Building room used for this meeting.

The Board reviewed the following:

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

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.

****REMINDER OF THE MONTH****

All HOA fees are due on the first day of each month. Any payments received after the 5th of any month shall incur a late fee.

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.