

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2010 Volume 18 - # 10

The Board of Directors of the Hunters Ridge Homeowners Association conducted its monthly meeting on Tuesday, October 13, 2010
Topics discussed, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for the **Hunters' Ridge Homeowners Association** for the month ending September 30, 2010:

ASSETS

Fulton Bank Checking Account	=	\$ 11,316.70
Citizens Bank - Security Deposits	=	6,671.70
Accounts Receivable	=	11,240.92
Total Current Assets	=	\$ 29,229.32

LIABILITIES & EQUITY

Liabilities

Loan from Reserve	=	\$ 4,132.00
Payroll Liabilities	=	655.38
Long Term Liabilities - Security Deposits	=	6,670.00

Equity

Equity - Fund balance	=	20,868.00
- Retained Earnings	=	- 839.67
- Net Income	=	- 2,256.39
Total Liabilities & Equity	=	\$ 29,229.32

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending September 30, 2010:

ASSETS

Current Assets

Citizens Bank - Money Market	=	\$ 90,530.25
Member's First Savings	=	53.27
Fulton CD 6055	=	5,000.00
Loan to HOA (Operating Fund)	=	4,132.00
Intermediate Term Investment Fund	=	3,301.02
Short Term Investment Fund	=	3,121.84
Vanguard 500 Index Fund	=	10,384.76
Total Current Assets	=	\$ 116,523.14

LIABILITIES & EQUITY

Opening Balance Equity	=	\$ 43,504.30
Retained Earnings	=	87,178.67
Net Income	=	- 14,159.83
Total Liabilities & Equity	=	\$ 116,523.14

Bills were approved for payment. Overall Profit and Loss for the year was reviewed.

Quarterly taxes were paid. Two new CDs were purchased: a 7-month for \$50,000 and a 19-month for \$25,000.

Nine unit owners were charged interest on the balance of their snow removal payments. The Board continues to work with several unit owners who have had liens placed on the homes.

*** COMMITTEE REPORTS ***

Architectural Review Committee:

Walters Construction completed work on roof replacements throughout the development.

The Board is soliciting bids for painting of the doors, kicks boards, and shutters sometime next year.

Grounds Committee:

The Board anticipates signing a lawn care contract early next month.

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: Unit owners or tenants who do not have access to a computer should contact Toddy Holt at 774-8917 to request a printed copy.

Welcome Committee:

No report.

Bylaws Committee:

Committee members met on September 28th to review the Association's Rules & Regulations and will meet again on October 26th.

Finance Committee:

The Committee does not recommend adding additional funds to the Vanguard fund at this time.

Board members reviewed and approved the proposed budget for 2011. The proposed budget has been distributed to all unit owners and will be voted upon at the HRHOA Annual Meeting next month.

***** REMINDERS *****



Plan to attend the Association's Annual Meeting on November 11th. The meeting will be held in Georgas Hall at the Lower Allen Township Municipal Services Center at 2233 Gettysburg Road, Camp Hill. The meeting will begin at 7 PM.

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

The Board anticipates receipt of information related to development of a policy for assignment of insurance policy proceeds in the event of severe damage to a unit.

Letters were sent to several unit owners who are not in compliance with Association Covenants and Bylaws. Unit owners are reminded that an Architectural Change Request Form must be submitted to the Board and approved prior to replacing doors or windows to a unit.

There currently are five units for sale in the development. Another unit recently was sold.

The Board approved the reassignment of a parking space on Josiah Chowning Way.

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

The Board reviewed several maintenance requests. Tim Daniels has been contacted to assess the various problems and repair them.

The Board is seeking estimates for the repair or replacement of decks on six units throughout the development. If any of the decks need to be replaced the costs will be drawn out of the Reserve Fund, since it would be considered capital improvement.