

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2012 Volume 20 # 10

The monthly meeting of the Hunters Ridge Homeowners Association was held on Tuesday, October 9, 2012. Agenda items discussed and actions taken, which should be of interest to ALL Unit Owners and Tenants, are summarized in this newsletter.

Monthly meetings are held at 7 PM on the 2nd Tuesday of each month from January through October in the Lower Allen Township Building at 2233 Gettysburg Road, Camp Hill

*** FINANCIAL REPORT ***

The Association's Treasurer filed the following report for **Hunters' Ridge Homeowners Association** for the month ending September 30, 2012:

ASSETS	
Checking/Savings	
Fulton Bank - Checking Account	= \$ 10,589.18
Members 1 st - Contingency Fund Savings Acct	= 5,271.85
Members 1 st - Security Deposits MM Acct	= 7,321.76
Members 1 st - General Savings Acct	= 5.00
Members 1 st - Security Deposit Checking Acc t	= 1.05
Accounts Receivable	= 17,551.33
203 - Allowance for Bad Debt	= - 8,000.00
Undeposited Funds	= 420.00
Total Current Assets	= \$ 33,160.17

LIABILITIES & EQUITY

Current Liabilities	
Payroll Liabilities	= \$ 631.92
Long Term Liabilities - Security Deposits	= 7,319.00
Equity - Retained Earnings	= 13,912.06
- Net Income	= 11,297.19
TOTAL LIABILITIES & EQUITY	= \$ 33,160.71

She filed the following report for **Hunters' Ridge HOA Reserve Fund** for the month ending September 30, 2012:

ASSETS	
Checking/Savings	
Members 1 st - Checking	= \$ 0.55
Members 1 st - Money Market Account	= 113,721.52
Members 1 st - CD # 45	= 50,188.79
Members 1 st - Savings Account	= 53.91
Total Checking/Savings	= \$ 163,964.77

Accounts Receivable = \$ 1,053.22

Other Current Assets	
Intermediate Term Investment Fund	= \$ 4,914.10
Short Term Investment Fund	= 4,390.32
Vanguard Admiral Fund	= 16,022.22
Total Current Assets	= \$ 190,344.63

Liabilities & Equity	
Opening Balance Equity	= \$ 43,504.30
Retained Earnings	= 104,229.40
Net Income	= 42,610.93
TOTAL LIABILITIES & EQUITY	= \$ 190,344.63

The Treasurer reported paying salaries, Bower's Pest Control, PP & L, withholding & other taxes, and the Vanguard fund monthly payment.

This month's Profit & Loss statement is near the 2012 budget projections.

The Treasurer stated she transferred \$5,000 from the Association's Operating Fund to the Reserve Fund, which is approximately half of the amount of money not spent from the 2011 budget. This Association is a non-profit entity and money remaining in the Operating Budget each year needs to be transferred to the Reserve Fund.

There still are two units for sale in the development: one on Weatherburn Drive and one on Josiah Chowning Way. Settlement on the unit at 1710 Josiah Chowning Way will occur during the second week in October.

*** COMMITTEE REPORTS ***

Architectural Review Committee:

Lower Allen Township was contacted to clarify whose responsibility it is to maintain the streets in the Hunters Ridge development. It was determined that resurfacing of the cul-de-sacs is the responsibility of the Association. Several local paving companies will be contacted to evaluate the cul-de-sacs and present options for resurfacing.

Grounds Committee:

Good's Tree Service did annual tree trimming.

HCS, our landscape contractor, is injecting the azaleas and rhododendrons to ensure their viability during the winter season.

Welcome Committee:

An initial contact letter was left with new owners of a unit on Kings Arms Court and a Committee member will visit the family at a later date.

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 to review the monthly newsletter & other documents should contact Toddy Holt at 774-8917 to request that a printed copy be delivered to the unit.

***** BYLAWS COMMITTEE*****

Revisions to the Association's Covenants were adopted last year; however; some changes in wording related to homeowners insurance were required and this requires a new vote. These changes were reviewed and approved by the Association's Attorney, Stephen Howell.

The revisions will be presented to all unit owners since a majority vote is required for adoption. The Board has the authority to change the Bylaws.

***** FINANCE COMMITTEE*****

Committee member met on October 2nd and developed a proposed budget for 2013. The majority of line items were increased according to the Consumer Price Index which is 1.4%. The increase for Grounds & Landscaping and Repairs & Maintenance were increased above the CPI in the Reserve Budget to cover the cost of additional concrete and street repairs that will be done next year. A copy of the proposed budget will be sent to all unit owners with other Annual Meeting documents.

Board members also discussed rates for CDs. There was a unanimous vote to purchase an 11-month \$25,000 CD at Members 1st with an interest rate of 0.65%

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

Previous maintenance requests have been addressed.

The Board still is dealing with a non-compliance issue related to lease requirements for a rental unit.

The Board approved a lease agreement for a unit on Josiah Chowning Way.

The Board is still reviewing options for trash can enclosures.

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

There is a problem with a light pole on Peyton Randolph Court. Bruce Barclay Electrical Contractors, Inc. (BBEC) will be contacted.

Non-compliance letters will be sent to one unit owner on Weatherburn Drive and one unit owner on Josiah Chowning Way.

*****IMPORTANT REMINDER*****

The 2012 Annual meeting is scheduled for 7 PM on Thursday, November 8th. The meeting will be held in Georgas Hall at the Lower Allen Township Municipal Services Center at 2233 Gettysburg Road, Camp Hill.

As noted in the August newsletter, Annual Meeting documents will be sent via e-mail to all unit owners for whom the Association has an e-mail address and hard copies will be delivered to those unit owners who do not utilize e-mail communications.

Proxy forms, a nomination form for a new Board member, and the proposed budget for 2013 will be delivered to unit owners starting the week of October 22nd. Unit owners are required to sign for these documents to acknowledge receipt of them. If you are unable to attend the meeting, and you complete the proxy form enclosed in the packet of materials and submit it prior to the start of the meeting, your vote on issues addressed at this annual meeting will be counted.