

THE FOURTH ESTATE



A Newsletter for the Owners/Tenants of Hunter's Ridge Homeowners' Association
2009 Volume 17 - # 6

The Board of Directors of the Hunters Ridge Homeowners Association conducted its monthly meeting on Wednesday, June 10, 2009.
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 May 31, 2009:

ASSETS

Fulton Bank Checking Account	=	\$	9,896.47
Citizens Bank - Security Deposits	=		5,855.44
Accounts Receivable	=		1,116.80
Total Current Assets	=	\$	16,868.71

LIABILITIES & EQUITY

Payroll Liabilities	=	\$	417.52
Long Term Liabilities	=		5,853.00
Equity - Retained Earnings	=		4,808.21
- Net Income	=		5,789.98
Total Equity	=		10,598.19
Total Liabilities & Equity	=	\$	16,868.71

She filed the following report for the **Hunters' Ridge HOA Reserve Fund** for the month ending May 31, 2009:

ASSETS

Citizens Bank - Savings			
Citizens Bank - Money Market	=	\$	48,507.24
Fulton CD (6120)	=		10,000.00
Member's First CD (#47)	=		25,764.20
Member's First CD (#50)	=		5,139.52
Member's First CD (#51)	=		10,184.79
Member's First CD (#52)	=		15,296.66
Member's First Savings Account	=		52.53
Vanguard Fund	=		7,039.52
Total Current Assets	=	\$	121,984.46

Liabilities & Equity

Opening Balance Equity	=	\$	43,504.30
Retained Earnings	=		99,809.36
Net Income	=	-	25,981.20
Total Equity	=	\$	117,332.46
Total Liabilities & Equity	=	\$	121,984.46

The Treasurer reported that the Association received reimbursement for damages done to electrical lines by the subcontractor when the Verizon FIOS cable was installed last fall.

Income is slightly above budgeted since some unit owners pay the monthly maintenance fee in advance. At this time professional fees, grounds/landscaping, and electricity are slightly below budget.

Two CDs, totaling over \$30,550 with accrued interest, matured in May and were transferred to the Reserve Fund. Another CD, currently worth \$25,688.93, will mature on June 16th. Those funds will be reinvested.

A payment of \$15,627.50 was made to Walters Construction for roof replacements.

*** COMMITTEE REPORTS ***

Architectural Review Committee:

Board members reviewed a concrete repair proposal from Cumberland Masonry. That proposal and any others that may be submitted will be reviewed again following the deadline date for proposals which is later this month.

Ernie Piccolo reported that work on repainting of privacy fences is continuing. Painting has been completed on Kings Arms Court and Josiah Chowning Way.

Owners considering replacement of windows in their unit should check the Association's web site at www.hrhoa17070.com for approved model numbers and vendors.

Grounds Committee:

The Board President and Chair of the Ground Committee will meet with representatives of Brickman Lawn Service to review issues related to ground & landscaping. Requests for replacements of an evergreen tree and bushes from several unit owners also will be discussed.

The Board is waiting for a response regarding extension of the current snow removal contract.

Welcome Committee:

Several new unit owners and tenants are scheduled for a visit by a Committee member.

Newsletter Committee:

No report.

By Laws Committee:

No report.

Finance Committee:

The Committee will check the interest rate on CDs at the various local banks prior to reinvestment of the CD that matures in June.

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

The Board still has not received copies of homeowners' insurance documents naming the Association as "additional insured" from all unit owners. This provision is necessary if, following a fire or another event at a unit, the money disbursed by the insurance company to the owner is not used to repair the unit. The Board will continue to seek these documents and is conferring with the Association's attorney.

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

The Board approved the following maintenance requests:

- reattachment of a shutter at 1774 Weatherburn Drive.
- replacement windows at 1711 Peyton Randolph Court
- minor vinyl repairs at 1749 Weatherburn Drive
- removal of leaves in downspouts at several units that don't have gutter shields
- repainting or replacement of front wooden banisters at 1701 Josiah Chowning Way
- request for bush replacement on Josiah Chowning Way

Bruce Barclay Electrical Contractors, Inc. technicians checked and repaired 3 street lights throughout the development.

***** REMINDERS *****

Jeannie Schappell is storing the Association's power washer. Unit owners or tenants who wish to use it should contact her at 774-8413 or RSchap8805@aol.com Power washing of the units is not included among the maintenance to the exterior of our homes for which the Association is responsible.

The Association is submitting a letter to the Chief of the Lower Allen Township Police, requesting the Township enforce traffic laws in the Hunters' Ridge development. The Association meets the 10 acre requirement for this type of enforcement; thus, Township police have the authority to conduct full traffic enforcement on private property at Hunters' Ridge as they do for township roads. For example, police can issue citations for speeding and parking illegally on our private streets.

During heavy downpours residents whose units have "gutter guards" may notice that the falling rain gives the appearance that the spout may be clogged. However, on units that have had the leaf guards installed, the guards cause the rain to be deflected in a different pattern.