



Hunters Ridge Community Association  
Board of Directors Meeting  
Wednesday, December 7, 2011  
4:00pm, Clubhouse, Main Dining Room

The meeting was called to order at 4:00pm by President Fred Forbes. Other Directors present were Vice President Ben Butler, Treasurer Harold King, Secretary Don Wirsbinski, Tom Padgett and David Miller. A quorum of the Directors was established. President Forbes requested those present silence their cell phones.

President Forbes commented that the proposed Club budgets keep the Social Dues, Golf Dues and the Golf Trail Fee at the same amount as last year. He then opened the discussion on the proposed 2012 Club, Utility Company and Common Area budgets by taking comments and questions from the audience. After all comments and questions were answered, Mr. Padgett made a motion to approve the 2012 proposed Club budget which was seconded by Dave Miller and unanimously approved by all Directors. Mr. Wirsbinski made a motion to approve the 2012 proposed Common Area budget which was seconded by Mr. King and unanimously approved by all Directors. Mr. Wirsbinski then made a motion to approve the 2012 proposed Utility Company budget which was seconded by Ben Butler and unanimously approved by all Directors.

Mr. King thanked Jim Zimmer and the Finance and Long Range Planning Committee for their work on the 2012 Budgets and their fiscal responsibility in initially proposing a one hundred dollar (\$100.00) increase in the annual Golf Dues.

The next meeting date was set for Monday, January 9<sup>th</sup> at 4:00pm in the Main Dining Room. This meeting will be held prior to the "Candidates Forum" which will be on the same day at 7:00pm in the Main Dining Room.

**Hunters Ridge Community Association  
Combined Balance Sheet  
BALANCE SHEET -October 31,2011**

**\*\*\*\*ASSETS\*\*\*\***

**Year To Date**

**CASH**

<b>Petty Cash on Hand</b>	<b>2,000.00</b>
<b>Iberiabank - Club Operating Account</b>	<b>9,629.20</b>
<b>Iberiabank - C.A. Operating Account</b>	<b>317,389.06</b>
<b>Regions Bank - C.A. Operating Account</b>	<b>9,836.60</b>
<b>Fifth Third Bank - Club Operating</b>	<b>80,391.55</b>
<b>Fifth Third Bank - Club Payroll Account</b>	<b>32,097.35</b>
<b>Fifth Third Bank - Club Savings Account</b>	<b>9,921.16</b>
<b>BB &amp; T Bank - Club Operating Account</b>	<b>62,599.84</b>
<b>Fidelity Investments - Club Operating Account</b>	<b>552,703.68</b>
<b>BB &amp; T - Club Payroll Account</b>	<b>25,433.31</b>
<b>Regions Bank - Club Operating Account</b>	<b>225,305.64</b>
<b>Wachovia Bank - Club Money Market</b>	<b>252,534.49</b>

<b>TOTAL OPERATING CASH</b>	<b>1,579,841.88</b>
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<b>Regions Bank - C.A. Villa Exterior North</b>	<b>43,331.39</b>
<b>Regions Bank - C.A. Roof Replace North</b>	<b>130,758.72</b>
<b>Iberiabank - C.A. Capital Reserve Money Market</b>	<b>167,300.16</b>
<b>BB &amp; T - C.A. Villa Exterior South</b>	<b>116,703.43</b>
<b>BB &amp; T - C.A. Roof Replace South</b>	<b>122,163.59</b>
<b>Fidelity - Club Golf Reserve Fund</b>	<b>657,094.91</b>
<b>Fidelity - Club Cap. Acq/Deferred Fund</b>	<b>110,457.28</b>
<b>T I B - C.A. Villa Insurance Deduct Res.</b>	<b>19,289.74</b>
<b>T I B - C.A. Common Area Res.</b>	<b>50,340.39</b>

<b>TOTAL RESERVE CASH</b>	<b>1,417,439.61</b>
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<b>TOTAL CASH</b>	<b>\$</b>	<b>2,997,281.49</b>
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**RECEIVABLES**

<b>Accounts Receivable - Golf</b>	<b>78,121.60</b>
<b>Accounts Receivable - Social</b>	<b>46,540.80</b>
<b>Accounts Receivable - Suspended</b>	<b>347,626.48</b>
<b>Allowance for Doubtful Debts - Club</b>	<b>-383,498.71</b>
<b>Accounts Receivable - S. F. North</b>	<b>18,566.29</b>
<b>Accounts Receivable - S. F. South</b>	<b>25,436.38</b>
<b>Accounts Receivable - Villas North</b>	<b>27,284.16</b>
<b>Accounts Receivable - Villas South</b>	<b>94,652.66</b>
<b>Allowance for Doubtful Debts - C.A.</b>	<b>-162,986.58</b>
<b>A/R P.Hollow-Lynx Pass</b>	<b>-</b>

<b>TOTAL RECEIVABLES</b>	<b>91,743.08</b>
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**INTERCOMPANY RECEIVABLES**

<b>Due from G.Pines/P.Hollow/Lynx Pas</b>	<b>72.39</b>
<b>Due from HRCA-Common Area</b>	<b>33,781.11</b>
<b>Intercompany-H.R. Utility</b>	<b><u>444,770.43</u></b>
<b>TOTAL Intercompany Receivables</b>	<b>478,623.93</b>

**PREPAID EXPENSES**

<b>Prepaid Insurance - Club</b>	<b>22,310.32</b>
<b>Prepaid Insurance - C.A.</b>	<b>115,835.54</b>
<b>Prepaid Deposits - Utilities C.A.</b>	<b>4,209.00</b>
<b>Prepaid Income Tax</b>	<b><u>2,267.00</u></b>

**TOTAL PREPAIDS** **144,621.86**

**PROPERTY & EQUIPMENT**

<b>Golf Property &amp; Equipment</b>	<b>303,434.00</b>
<b>Golf Accumulated Depreciation</b>	<b>-247,543.49</b>
<b>Social Property &amp; Equipment</b>	<b>242,441.00</b>
<b>Social Accumulated Depreciation</b>	<b><u>-236,516.44</u></b>

**TOTAL PROPERTY & EQUIPMENT** **61,815.07**

**INVENTORY (AT COST)**

<b>Inventory - Snack Shop</b>	<b>62.52</b>
<b>Inventory - Restaurant</b>	<b>6,931.82</b>
<b>Inventory - Bar</b>	<b><u>4,220.55</u></b>

**TOTAL INVENTORY** **11,214.89**

**OTHER ASSETS**

<b>Utility Deposits-F P&amp;L / B.S.U.</b>	<b><u>22,224.00</u></b>
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**TOTAL OTHER ASSETS** **22,224.00**

**TOTAL ASSETS** **3,807,524.32**  
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**Hunters Ridge Community Association  
 Combined Balance Sheet  
 BALANCE SHEET -October 31,2011**

**LIABILITIES & FUND BALANCE**

**ACCOUNTS PAYABLE**

Accounts Payable - Club	65,479.07
Accounts Payable - C.A.	48,492.30
Accounts Payable-Robert Harpster	10,659.84
Prebilled Maint. - C.A.	0.00
Gift Certificates	150.00
Gratuities Payable	1,740.52

**TOTAL ACCOUNTS PAYABLE** **126,521.73**

**ACCRUED EXPENSES**

Suta Payable	603.64
Futa Payable	211.81
Sales Tax Payable	<u>3,631.47</u>
<b>TOTAL ACCRUED EXPENSES</b>	<b>4,446.92</b>

**OTHER LIABILITIES**

Income Deduction Order	0
Deferred Income - Golf Dues	141,050.00
Deferred Income - Golf Trackage	48,500.00
Deferred Income - Social Dues	<u>266,910.00</u>

**TOTAL OTHER LIABILITES** **456,460.00**

**FUND BALANCE & CURRENT YEAR**

Fund Balance - Reserve -Club	866,994.71
Fund Balance - Operating -Club	1,125,597.16
Current Year - Operating Club	58,265.09
Current Year - Reserve Club	-97,848.56
Fund Balance - Reserve -C.A.	521,798.73
Fund Balance - Operating -C.A.	434,280.65
Current Year - Operating C.A.	198,719.67
Current Year - Reserve C.A.	<u>112,288.22</u>

**TOTAL FUND BALANCE & CURRENT YEAR** **3,220,095.67**

**TOTAL LIABILITIES & FUND BALANCE** **3,807,524.32**  
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**HUNTERS RIDGE COMMUNITY ASSOCIATION -  
Condensed Combined Balance Sheet**

**31-Oct-11**

<b>ASSETS</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	
Cash & Cash Equivalents (1) (2)	1,579,841.88	1,417,439.61	2,997,281.49
Assessments Receivables - Net	570,367.01		570,367.01
Inventory	11,214.89		11,214.89
Prepaid Insurance	140,412.86		140,412.86
Property & Equipment, net	61,815.07		61,815.07
Utility Deposits	<u>26,433.00</u>		<u>26,433.00</u>
<b>TOTAL ASSETS</b>	<b>2,390,084.71</b>	<b>1,417,439.61</b>	<b>3,807,524.32</b>
<b>LIABILITIES &amp; FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	126,521.73		126,521.73
Taxes Payable	0.00		0.00
Accrued Expenses	4,446.92		4,446.92
Deferred Membership Dues	<u>456,460.00</u>		<u>456,460.00</u>
<b>TOTAL LIABILITIES</b>	<b>587,428.65</b>	<b>0.00</b>	<b>587,428.65</b>
<b>FUND BALANCES OR SURPLUS</b>	<b>1,802,656.06</b>	<b>1,417,439.61</b>	<b>3,220,095.67</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>2,390,084.71</b>	<b>1,417,439.61</b>	<b>3,807,524.32</b>
	<b>DEC 31,2010</b>	<b>Current Year</b>	<b>31-Oct-11</b>
<b>FUND BALANCE - GOLF OPERATIONS</b>	<b>396,758</b>	<b>54,798</b>	<b>451,556</b>
<b>GENERAL OPERATIONS</b>	<b>728,839</b>	<b>3,467</b>	<b>732,306</b>
<b>COMMON AREA OPERATIONS</b>	<u><b>434,281</b></u>	<u><b>198,720</b></u>	<u><b>633,000</b></u>
	<b>1,559,878</b>	<b>256,985</b>	<b>1,816,863</b>
<b>FUND BALANCE - GOLF RESERVES</b>	<b>620,402</b>	<b>41,232</b>	<b>661,634</b>
<b>GENERAL RESERVES</b>	<b>246,593</b>	<b>-139,081</b>	<b>107,512</b>
<b>COMMON AREA RESERVES</b>	<u><b>521,799</b></u>	<u><b>112,288</b></u>	<u><b>634,087</b></u>
	<b>1,388,793</b>	<b>14,440</b>	<b>1,403,233</b>
<b>TOTAL FUND BALANCE &amp; CURRENT YEAR</b>	<b>2,948,671</b>	<b>271,424</b>	<b>3,220,096</b>