



Cypress Home Owners Association

NEWS

www.cypresshoa.org

February/March 2009

President's Report

Don Moreau

Greetings. I plan to use this space to help keep homeowners informed of discussions and decisions at Board meetings.

For those who couldn't attend the January 29th meeting, several articles were handed out that explained the obligations of condominium Boards, even when money is tight, as well as the new pool safety regulations.

An updated re-roofing report was also available, showing that re-roofing is now 68% complete. Copies will be available at the next meeting, and the information is also online: www.cypresshoa.org

The Board approved the repair and replastering of Pool #3 that had been leaking and overdue for mastic replacement, compliance upgrades, and other repairs.

A painting committee is forming - already three homeowners have volunteered to help guide the Board with the repainting of the complex. If you wish to join, please contact me, 714-252-9021.

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Accell Property Management

Silvia Gutierrez, Property Manager
23046 Avenida de la Carlota, Ste 700
Laguna Hills CA 92356
949-581-4988; silvia@cypresshoa.org

Maintenance requests/service

Contact Customer Service
949-581-4988; accell@cypresshoa.org

Billing and monthly statements

Contact Accounting
949-581-4988
accounting@cypresshoa.org

Board Meetings

Clubhouse #2, 7:15pm

Thursday, February 26

Thursday, March 26

Earthquake Insurance

Please attend to learn what earthquake insurance means for homeowners and for CHOA.

What's on Our Website?

Go to www.cypresshoa.org to find much useful information, including the CC & Rs, approved minutes of Board meetings, newsletters, clubhouse rental form, architectural forms, re-roofing status, rules and regulations, what can be recycled, and the violation/fine policy.

Monthly landscaping schedules are also posted. Maintenance requests can be submitted online. Homeowners can choose to receive reminders about the monthly meetings.

Blast emails have been proposed, and our webmaster is working on the process. For those who haven't registered for the website, please send your email address to judith@cypresshoa.org

President's Report ... cont'd.

Another item discussed at the meeting was the playgrounds: can we keep the four areas as they are now until we can afford to replace them, one at a time? And if so, what does this mean for our insurance liability?

Re-roofing Status

As reported at the January meeting, there are five buildings plus Clubhouse #2 that need to be re-roofed completely. Royal Roofing Corp. ranked these last year in order of priority:

4836-4844
4670-4682
4757-4765
4612-4622
4751-4755
Clubhouse #2

New bids are being solicited for this work. Prior estimates total about \$200,000. The 2009 budget includes \$150,000 for re-roofing.

The 14 buildings that had the flat tops reroofed but still need the mansards to be replaced are:

4514-4534
4576-4588
4602-4606
4608-4610
4636-4646
4658-4660
4690-4700
4764-4770
4775-4783
4797-4803
4798-4804
4807-4815
4818-4822
4854-4860

Prior estimates for this work total \$315,000.

The complete list of buildings and their re-roofing status, including dates when the buildings were re-roofed, are available online: www.cypresshoa.org. Click on the "Information" button along the top, then scroll down to "Other Documents."

December 2008

Year-to-date Income Statement

Modified accrual basis

	12 Months	Budget	Variance
Income:			
Assessments	704,045.00	705,000.00	(955.00)
Special Assessments	62,426.00	0.00	62,426.00
Damage Assessment	345.00	0.00	345.00
Fines	1,939.00	0.00	1,939.00
Late Charges	5,920.00	3,240.00	2,680.00
Collection Fees	505.00	500.04	4.96
Reserve Interest	4,948.59	13,293.96	(8,345.37)
Total Income	786,693.59	722,034.00	64,659.59
Expense & Allocation:			
Utilities	125,418.29	125,424.96	276.67
Landscape	97,874.62	88,267.92	(9,606.70)
Buildings & Grounds	114,729.42	55,602.00	(59,127.42)
Pool Maint.	21,221.88	12,000.00	(9,221.88)
Administration	263,110.62	273,677.88	10,567.26
Total Expense	622,084.83	554,972.76	(67,112.07)
Reserve Allocation:			
Non-Capital Reserves	70,601.07	65,681.04	(4,920.03)
Capital Reserves	108,880.08	101,380.08	(7,500.00)
Total Fund & Res. Alloc.	179,481.15	167,061.12	(12,420.03)
Total Expense & Alloc.	801,565.98	722,033.88	(79,532.10)
Net Surplus/(Deficit)	(14,872.39)	0.12	(14,872.51)

Cash on Hand:

Operating Account - \$85,525.45 Reserve Account - \$216,982.60

Treasurer's Report by Brenan Cheung

During the January 29th meeting, my first as the new Treasurer, there were requests from homeowners for the Treasurer's report to be more user-friendly. In particular, there was a request for the financial information to be reported on a cash basis. I propose to address this by adding a monthly statement of cash flows that will only show cash in and cash out, as space in the newsletter permits.

HOAs are required by law to use the accrual accounting method, and Accell's accounting department will be transitioning CHOA to a full accrual system in 2009. This should not cause us any problems getting cash-based financial information.

For 2009, I would like to present more detail in the Expense section of the Treasurer's Report. I would also like to recap 2008 in terms of how we did against the budget. Please do not hesitate to contact me with any comments or suggestions regarding these topics, 714-851-3158, brenan@cypresshoa.org.

Landscaping Tasks

In addition to the regular maintenance schedule, Artistic Maintenance will be applying broadleaf herbicide to the turf in February. In March they will be fertilizing the turf, slopes, and planters, and applying pre-emergent herbicide to the turf.

HOA Earthquake Insurance

For those who want to learn more about earthquake insurance and what it means for homeowners in HOAs (particularly because it will be the subject of the March meeting), the California Earthquake Authority's website contains basic information:

www.earthquakeauthority.com

HOAs in Orange County seem to be divided about 50/50 between those that carry earthquake insurance and those that do not carry it.

Large Item Pickups - Lights Out

Homeowners are allowed **two** large item pickups by Consolidated Disposal per year. To insure that your account is properly credited, please coordinate through Betty at Accell, 949-581-4988, ext. 208, or bettycarmain@accellpm.com. Lights out? Report the number or letter on the carport or alley lightpole also to Betty.

Board of Directors

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