



COMSTOCK CALLER

"A Community that Cares"

Published by the Comstock Homeowners Association

April 2008

OUR 2008 BOARD OF DIRECTORS

Hans Hiller	2048/9
President	
Judy Simonds	2033/11
Vice President	
Tamera Godfrey	2041/2
Treasurer	
Brad Patch	2032/2
Secretary	
Jessica Raska	2037/5
Director	

Management is provided by Gayle J. Hasley of Hasley & Associates. See below for mailing address, phone number and email.

The Board's Corner

Last month at our board meeting, we discussed the impact that delinquent dues are having on the association's cash flow.

As we have reported, the effect of the collapse of the sub-prime market on the association has been devastating. We began 2006 with \$4,734 in delinquent assessments. That amount grew to \$17,536 by 12/31/06. On 12/31/07 our delinquent assessments hit \$52,171.

Prices have collapsed and we have several units in various stages of foreclosure or sale. And the worst isn't over yet. We see further reduction in prices as banks sell units just to move them, and as foreclosures are bought at auction for literally half their value of just a year or two ago.

Despite the negative cash flow, we ended the year with our reserves fully funded, we took on the major renovation of the even side pool, the second of our three courts resurfaced; and all planned and emergency maintenance completed. Over the last thirteen years, dues have been increased 7 times, usually less than 3-4%. The board has worked hard to keep dues as affordable as possible and the last 6 years, we have been under budget or within \$2,500 of our \$385,000 annual budget. So far, we've been able to weather the storm because of it.

That all sounds great however there is a big difference between the accrual method of accounting and understanding CASH FLOW! Although we were \$3,260 "under budget" this year, using the accrual method, we had to look at that liability of \$52,171 in unpaid assessments. Of that, about \$30,000 is current arrears and in the collection process.

The other \$22,000 or so is owed by foreclosed homeowners who have lost their homes and have few resources to pay their debt to the association.

So, what is our actual cash in the bank? What happens when we run out of cash? Some associations are passing special assessments to make up for delinquencies. Others are borrowing from reserves. Each has consequences.

We've tightened our belts and although our association has budgeted for regular maintenance, the decision by the board is to do only what is required to keep up the appearance (and value) of the association until we can see how this year shapes up. This is one of the most important issues the board is monitoring each month when we meet. We hope you will come and join us at one of our meetings to learn more about how your association board and management team are taking care of our investment.

Our next meeting will be held May 21st at 7 PM at the Christian Witness Seminary at the corner of Oak Grove and Sierra Road. We hope you will join us.



Community Challenges

Increasing vandalism. Most evident by the amount of graffiti we have been experiencing, there is a definite perception that we are experiencing an increase in random vandalism. It seems to be true everywhere, however, while we agree, we also want to note for the record that we have one of the safest communities in Concord. We haven't had any major burglaries, robberies, or other major incidents in many years.

We can all help that continue by keeping garage doors locked, not leaving out personal property, keeping doors locked, installing security systems, and working together to watch over one another.

Please remember, with our common garages, if one door is left open, both, or in many cases, all four garages are at risk. If a neighbor asks you to put a lock on your garage door, please cooperate!

Mailing Address: P. O. Box 23687 ☐ Pleasant Hill, CA 94523

☐ Phone (925) 686-4235 ☐ Fax 226-9849 ☐ www.comstockhoa.org ☐ office@comstockhoa.org

If you are interested in installing a security system, resident/owner Armando Barajas works for Direct Security which installs ADT security systems. You can contact him at 925-383-1137 for more information on the low installation and monthly monitoring costs.

If you see graffiti on the street, call the office or the graffiti hotline at 671-3080 to report it. Visit <http://www.ci.concord.ca.us/living/graffiti.htm> to find out more about the City of Concord's anti-graffiti programs.

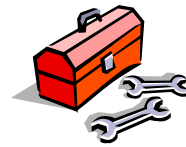
The second challenge and one of the most frustrating experiences we have is when homeowners ***fail to read and/or to comply with our architectural guidelines.*** One homeowner recently installed a white vinyl patio slider door without permission. He was fined a one time \$500 fine, has been required to remove it and replace it with an approved door, and if he fails to comply, will face many more additional fines.

Another homeowner ordered windows BEFORE getting the architectural application approved. He admitted he never read the specifications or the form so when he received the approved application, specifying Anlin windows he had to contact the dealer. \$2000 is the cost of cancelling the "wrong" windows.

We work hard to get information out to homeowners and residents alike. Whether it is this newsletter, our website, or simply talking with a neighbor to find out where to go for ACCURATE information, please get permission before doing something that is visible to the outside.

If you are considering a garage door opener, new windows, replacing your front door, adding or replacing a light fixture outside, please visit <http://www.comstockhoa.org/docs/AlterationForm.doc> and submit your request to the office first. The old adage "ask forgiveness instead of permission" doesn't work in the community association business!

Last, but not least is the challenge of ***having our driveways used as playgrounds.*** Please, for reasons of safety, security, and respect for others, does NOT use our driveways to play ball, ride bikes, or run electric cars. All association rules are contained in our Resident's Handbook. If you would like an additional copy, please contact the office.



Maintenance News

We are still investigating the scope of the issues with the hot water recirculating copper pipes. We need to figure out the true extent of the problem and the related cost. Once this is known, we will have a better idea of how to approach the situation. Keep watch here for updates on this project.

A plan to replant the even side pool at a cost of \$1,262 (including plants, irrigation and mulch), was tabled at the March meeting as part of the discussion about managing our cash flow. Although this has been budgeted, the board decided to wait a few months to see if our cash flow stabilizes before awarding this work.

Also tabled until later this year is the remove and replace the asphalt in the even side court.

Questions for the Month



Where can I go to find out information about our community?

The association maintains a website where you can find lots of great information on our community. Please visit www.comstockhoa.org to download a copy of our architectural application, see past minutes, or answer some of the questions most often asked by realtors. Your feedback is always welcomed and encouraged!

PS. We would like to appreciate our manager Gayle for contributing her time to keep this site updated. Due to her generosity, we are not incurring any costs other than the \$150 a year hosting fee. That's a great deal for the HOA!

Where can I go to find simple answers to the questions and issues I have with buying or owning a condominium?

Another great website belongs to our attorney, Beth Grimm. Beth is a recognized legal authority on community association law with over twenty years experience in dealing with homeowners, board members and associations. Please visit her website at <http://www.californiacondoguru.com/>. You will find it easy to use and full of vital resources. You can also purchase her latest book *The Condo Owner's Answer Book* which contains practical answers to more than 125 questions about condominium ownership.