

**CLIFTON CHASE
HOMEOWNERS
ASSOCIATION
(CCHOA)**

Clifton Chase News

ISSUE 2

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Association Update

CCHOA Board

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Thank you to everyone who has paid all or half of their 2008 dues. We are running close to 50% collected of the total \$11,300 we are supposed to collect. There were 57 unpaid lots from previous year (s) (per records when finally obtained). We have 63 lots having paid all or half this year so far.

The collection of dues is a necessary evil for all Home Owner Associations. The payment of these dues is a requirement of all home owners in a sub-division with a home owners association. As you are aware, the Clifton Chase Home Owners Association is required due to our common grounds areas and the responsibility of all home owners in the sub-division to maintain these areas. Regardless if the Home Owners Association is operated by a committee of home owners or solely by a Property Management Co., home owners in a subdivision with common property will be assessed fees for the regular maintenance and liability of those areas. Unpaid dues are allowed to be collected through collection agencies, liens placed on home owner's homes, or other means as allowed by law. Liens placed on lots for unpaid fees may affect one's credit and must be paid before any sale of the home.

The positives of having a home owners association are numerous and are intended not only for the upkeep of common grounds areas, but also to help maintain original developer design ideas, to maintain the developer's guidelines/bylaws for the appearance and standards of the community, and ultimately to sustain the value of the area and homes— helping achieve greater resale values for everyone's homes.

Our Home Owner Association is currently being operated by a board of trustees overseeing a property management company who manages contractors for grounds maintenance, common grounds property insurance, collection of dues, and any legal and professional assistance that may be required. With a board of trustees, a home owners association can exercise more control and options for various services to help lower costs for all home owners. Without a board, it is up to an appointed property management company to select services and set fees.

We apologize if there are any ill feelings regarding past record keeping of fees collected, etc and the decision by the Board to "forgive" past dues if the homeowner paid 2008 and on-going dues. It was not known at that time as to what records were available. Since then, we have been able to obtain records. The "deal" still stands. But, any unpaid 2008 dues will involve going after past dues and will involve legal assistance through Onyx Realty as outlined above. That action is not desired.

The Clifton Chase Community Garage Sale will be held June 19-22nd. The CCHOA Board will take care of advertising.

Association Update — cont'd

The Board desires to work with the entire community and continue to seek ways to reduce the annual costs. A financial accounting of monies collected and where the money is going will be provided. (See last page of newsletter for a financial breakdown.)

A Board Meeting was conducted on Sunday, April 13th, at Bruce Wernke's home. Items discussed involved year-to-date dues collected, the 2008 budget, current association expenses, the April 27th community meeting and future meetings, regular issuance of association newsletters, and how to best keep everyone informed of what is going on in the community, especially where your dues monies are going!

We're sorry if many of you did not realize there was a Home Owners Association meeting on April 27th. The "community gathering" meeting was conducted (as scheduled and noted in the March Newsletter) on Sunday, April 27th, in the "courtyard" area. We need to improve the communications and participation among all of us and will keep striving toward that end.

Notes from the meeting:

- The Board has looked at trying to establish some regular scheduling for tentative board meetings, community gathering meetings, newsletter issuance, etc. Schedules are as follows:
 - "Community Gathering" meetings: end of April and end of September each year
 - Newsletters: mid-February, mid-May, and mid-October
 - Notices for meetings: one to two weeks prior to meetings
 - Board Meetings: mid to end of January, mid-April, early July, and mid-September
- Election of Board officers and trustees to be conducted at the end of September community meeting.
- The board is looking at getting a sign board made that includes an informational slot holder for meeting notices, copies of newsletters, special events, etc for trying to help improve Homeowner Association communications. The sign would be put up by the front entrance for a week or two prior to meetings or when newsletters have been issued, etc.
- Financials were reviewed. See last page of the newsletter.
- The next Home Owners Board meeting will be held in early July.

CCHOA Info Corner

- Clifton Chase Sub-division formed in 1998
- 113 homes in the sub-division
- CCHOA "re-activated" by a committee of home owners—8/19/07
- Capstone Investment Group, previous property mgmt co. (arrangement terminated 11/1/07)
- Association dues lowered from \$130/year to \$100/lot. Fees due 2/15/08.
(If desire—payment option—2 installments, \$50 each, 2/08 and 8/08.)
- Current contracted Property Mgmt Services - Onyx Realty, 6400 East Main St., Suite 201, Reynoldsburg, OH 43068. Contact—Vida Burns, 614-856-3770.

The Home/Yard "Tidbit" Corner

- ◆ Seasonal Home Maintenance (continued!)
⇒ May/June/July
 - A good time to touch up a home's exterior paint. (Remember—"follow the shade" - don't paint in direct sun and quit before dusk.)
 - Clean concrete drives, walkways, and patios, and repair as needed. Reseal asphalt drives.
 - Repair window screens before bug season arrives.
 - Vacuum coils behind refrigerators and freezers to ensure proper operation.
 - Check supply hoses to washing machines. If hoses are soft or cracked, replace them.
 - Check air conditioner condensation tubes to ensure the drip tubes flow freely.
 - Deck maintenance—cleaning, resealing, staining:
 - * Use of a spray on oxalic acid solution, many professional cleaners use, is naturally occurring acid and won't hurt the lawn or plants. Best is to spray on with a power sprayer with 3000 psi behind the water. Let set for an hour and then rinse.
 - * Reseal or stain after at least 24-48 hours.
- ◆ Lawns
 - Mowing the lawn is an important part of turf care. Try not to cut more than a third of the grass length. (Cutting too close causes the roots not to develop well and good roots are necessary for a good lawn.)
 - Mowing the lawn on a high setting helps keep the grass healthy and prevent many common lawn problems, such as infestations of insects and many weeds. It also helps shade the roots and keep moisture in the ground.
 - Keep the lawn mower blades sharp. Dull blades "chop" the grass which stresses the grass making it more susceptible to disease, etc.
 - Leaving grass clippings on the lawn provides the lawn with additional nutrients.
 - Lawns should be aerated at least once per year to help develop grass roots, get moisture to roots, and break-up hard dirt.
- ◆ References:
The Columbus Dispatch
www.doityourself.com

The Finance/Credit "Tidbit" Corner

- ◆ Continued from last issue:
⇒ "Be vigilant when it comes to protecting your credit"
 - Credit Reports can be obtained from one of three major credit bureaus:
 - * Equifax at www.equifax.com or call 1-800-685-111;
 - * Experian at www.experian.com or call 1-888-397-3742;
 - * TransUnion at www.transunion.com or call 1-800-888-4213.
 - Numerous articles on Credit Cards and Debt—managing credit cards, etc—go to www.doityourself.com/scat/credit for more information on topics such as the following:
 - * 'Acquiring a Solid Credit Card Posse'
 - * 'Banking and Credit Savings Tips'
 - * 'Credit Card Debt Help'
 - * 'Don't Let Debt Ruin Your Life'
 - * 'Eliminate Credit Card Debt'
 - * 'Lots of Debt? Consider a Personal Debt Consolidation Loan'
 - * 'Should I Consolidate My Debts'
 - * 'When Debt Mounts, Take Action to Prevent Foreclosure'
 - * 'Credit Card Debt: You're in Control'
 - "When It Pays to Refinance"
 - * The choice to refinance can be a smart financial decision. There's several points to consider for making the decision.
 - ◇ Are you planning to keep the home for a number of years?
 - ◇ Can you get a better interest rate than you are currently paying?
 - ◇ Do you want to refinance to take out cash to pay off higher interest rate debt?
 - * "The decision to refinance involves weighing the savings of a lower monthly payment (or other benefit) against the costs associated with refinancing."
- References:
www.doityourself.com

CCHOA Expense & Income Tracking

As of March 31st, 2008:

Checking Account:

Beg Balance – Checking Acct	=	\$3,226.28	Statement Balance as of 2/29/08 (National City Bank)
Checks not cleared in Feb	=	\$88.32	Check #992 (Property Tax-common grounds)
Checkbook balance	=	\$3137.96	Stmt balance less uncleared checks from Feb
Deposits – March	=	\$2,020.00	Homeowner Dues submitted in March
Checks written in March (5)	=	\$931.34	5 cleared (4 from March and 1 from Feb) (#1001 – 1005)
Checks cleared	=	\$906.34	Check #1005 for \$25 not cleared yet
March ending Bank Acct Stmt	=	\$4251.62	Statement balance as of 3/31/08 (National City Bank)
Checkbook balance	=	\$4226.62	Accounting for check #1005 that hasn't cleared
Expenses (Mar)	=	\$931.34	Printing CC invoice mailings in Feb (\$32.34; Filing w/State for CCHOA cont'd existence (\$25); Attorney fees for disc w/Capstone (\$100); Onyx Mgmt Fees (\$744); Refund to Homeowner that paid \$130 (\$30).
Expenses (YTD prior to March)	=	\$206.18	(Onyx exp's for printing/stamps/mailings (\$117.86); Property Taxes (\$88.32))

Expense Budget (Full Year – 2008) YTD

Administration	=	\$2,164.50	\$894.2	Management Fees & Expenses (orig budget est = \$2,334) (Onyx Services bid = \$18.00 per lot x 113 lots = \$2,034 plus \$300 setup fee) (Curr YTD = \$744) (\$744 = invoice and check #1001 = \$222 for Feb, \$222 for Mar, & \$300 setup fee)
			\$0	Printing/Reproductions/Mailings (incl'd in Mgmt fees) (Curr YTD = \$150.20)
			\$0	Misc (Filings with State, Account Setup, etc) (Curr YTD = \$0) (check #1005 for \$25 not cleared as of 3/31)
Professional Fees	=	\$750	\$100	Legal Fees (\$600), Accounting Fees (\$150) (Curr YTD = \$100)
Insurance	=	\$1,122	\$0	Liability Insurance (standard limits/coverage for HOA's) (Orig est = \$450) (Curr YTD = \$0) (bid selection as of 4/13/08 = Erie Ins Co. = \$1,160)
Property Taxes	=	\$96	\$88.32	Taxes on Common Grounds
Utilities	=	\$110	\$0.00	AEP (?) (Past charges; Investigating & trying to eliminate) (Curr YTD = \$0) (No charges expected – all taken care of – wrong billing by AEP)
Grounds Upkeep	=	\$4,515	\$213.50	Grounds Maintenance (Orig Est in Sept '07 = \$4270 for items below)
				- Lawn mowing (Orig bid est = \$2520 for 20 cuts w/edging) ('08 Onyx = \$) (Curr YTD = \$0)
				- Weeding (Orig bid est = \$455 for 13 weedings of front areas) (Curr YTD = \$0)
				- Fertilizing (Orig bid est = \$320 for 4 apps of front areas and courtyard area) (Curr YTD = \$213.50)
				- Mulching & Spring cleanup (Orig bid est = \$850 for front entrance areas) (Curr YTD = \$0)
				- Pruning, trimming in spring (Orig bid est = \$125 for front entrance areas) (Curr YTD = \$0)
Total	=	\$8757.50	\$1296.02	(actually \$1321.02 incl'd \$25 check not cleared yet)

Income Budget (Full Year – 2008) YTD

Collections Est	=	\$9,040	\$5,364.14	Addtl in March = \$2020 (Previous as of 2/29 = \$3344.14)
Based on 113 Lots @ \$100/Lot = \$11,300 X 80%				

* Must plan Dues \$ rate amount per Lot depending on collection rate, so enough is collected in the current year to cover expenses. Past collections have not been 100%. Unpaid dues in the past have not been acted upon with legal action. Going forward – unpaid past dues will be acted upon, if 2008 dues are not paid.

** Past dues unpaid are to be “forgiven” once 2008 dues are paid

(Decision was due to not having any information in 2007 regarding individual accounts. We now have account information per legal action taken against Capstone.)