



Tierra Linda

April 2021 Newsletter



Message from the Board

As we move into the next fiscal year, we hope to continue to make positive changes that will beautify our community, hold our vendors to higher standards, and be fiscally responsible for the funds we all put forth for our community. Because we are all in this together, and believe in transparency, we will continue to communicate to you all the plans and changes we will be implementing. We are excited to share with you our Master Plan for the community projects, maintenance, landscape, and more! We believe all of you should know exactly where your funds are going and why. We will also have vendor highlights and budget items to share so you all stay in the know and understand why decisions are made!



NEW LANDSCAPE COMPANY

Tierra Linda has hired a new landscaping company effective April 1.

The new company, CCB Landscape (<https://www.ccblandscape.com>) is based in Yorba Linda and has extensive experience in landscape maintenance and water management. They were selected after an extensive search of companies that answered the RFB (Request For Bid) that the Board of Directors put together and then put out for bids. Not only did they fit all of the criteria established in the RFB but also came in as the lowest bidder.

CCB will be on site two days a week and will mow all lawns on Thursday of each week.

In addition to landscape maintenance, they also have an arborist and a tree division that we can possibly use to do tree trimming and pruning.

Thank you for your patience and thanks to those members who shared their comments regarding the past maintenance company.

~Lou Franson, Treasurer

UNRESOLVED LANDSCAPING ISSUES? SPEAK UP!

We need to know immediately if there are any unresolved landscaping issues with Villa Park. As we close out our time with them and prepare to pay the final bill, it is important to know what they have NOT done, any projects that were not completed, etc.. It is important to hold our vendors accountable and if there is something that hasn't been taken care of that was their responsibility, we need to know immediately.

PLEASE email our property manager, Brittany Duran with any information so we can wrap this up!

Brittany @ brittany.duran@seabreezemgmt.com

ELECTION UPDATE!!!

The election is coming up!

Each Tierra Linda Homeowner impacts the health, beauty, and safety of our community. We need your help!!

Please considering volunteering for a position on the Tierra Linda Board of Directors.

Candidate applications were already mailed out and are due SOON!!



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Tierra Linda Budget and Dues Increase

MESSAGE FROM THE TREASURER

The budget for fiscal 21/22 has been completed, reviewed by Seabreeze and has been analyzed by the HOA's Reserve Analysis Auditor (ARS). Please be aware that the HOA operates as a nonprofit.

Also, be aware that dues are used for the operating budget and for the reserve budget.

The operating budget is used in the current fiscal year to pay for ongoing expenses.

The reserve budget is collected over time to pay for large expenses such as street repairs, painting and roof repairs.

Here are the key results of the study you should be aware of:

1. FY20/21 operating budget:

The HOA has operated within budget guidelines established last year.

2. The \$234,200 contract and related expenses for termite damage repair, rafter tail removal and related efforts was not accounted for in either the operating or reserve budgets for the last fiscal year. The termite repair was necessary.

If the Tierra Linda Reserve Budget were to be fully funded, there would be a total of \$919,176 in the bank. The industry standard is to be 60-65% funded, therefore Tierra Linda reserves should be in the range of \$600,000 to \$650,00. With the unbudgeted expense of \$234,200 this current fiscal year, the reserve budget will be \$286,216 or approximately 31%. It is imperative that the HOA rebuild the reserve account, over time, to get back to a more acceptable level.

The Board of Directors has reviewed different choices to accomplish this such as a one-time expense for each condominium, but due to the current economic situation, we didn't feel it was a viable option. We also looked at various increases in our monthly dues. If we don't raise our dues level, it will take until 2035 (14 years) to get back to that 65% level for the reserve budget. We have agreed that it would be best to increase the reserve budget by taking a 6% increase (\$20 per month) on monthly dues. This would take the monthly dues from \$335 to \$355. This increase will get the HOA reserve budget back to the acceptable level by 2029.

Every owner will be receiving a copy of the reserve budget analysis as well as the FY21/22 budget for your review.

Lou Franson, Treasurer

IMPORTANT DATES

4/19 @ 4:00 Board Meeting

5/17 @ 4:00 Board Meeting

3rd MONDAY of every month!

Please consider attending the Board Meetings via ZOOM each month.

BOARD MEMBERS

President: Jennie Dillon

Vice President: Stacy Hiraoka

Treasurer: Lou Franson

Secretary: Jennifer Nelson

PROPERTY MANAGER

BRITTANY DURAN

with Seabreeze Management.

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*Please contact her with any questions or issues

