

## NEWS AND VIEWS FROM THE BOARD

### Association Communications Inc.

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Concord, CA 94521  
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[www.aciho.com](http://www.aciho.com)

#### Board of Directors:

<i>Caroline Stephens</i>	<i>President</i>
<i>Michael Deasy</i>	<i>V. Pres.</i>
<i>Nick Bowles</i>	<i>Secretary</i>
<i>Art Jacobs</i>	<i>Treasurer</i>
<i>Wilhelm Schaeffler</i>	<i>Director</i>
<i>Kathleen Nella-Collodell</i>	<i>Director</i>
<i>Shirley Sexton</i>	<i>Director</i>

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#### Accounting

Condominium Financial  
Management (CFM)  
1320 Arnold Drive  
Martinez, CA 94553  
(925) 229-4900

#### Management Team:

Caroline McCormick, CCAM, CMCA  
Marsha Pelino, CCAM  
Jessica Struckman, CCAM

Fall time is budget time and your board is thoroughly reviewing next years "wants and needs". The Walnut park HOA has two budgets: operational and reserve. The operational budget covers our month-to-month expenses for items such as gas, electricity, landscaping, pool service repairs, etc. The reserve budget is basically a savings account. It was established to cover significant future expenses such as new roofs, a project we are currently working on, and major repairs and/or replacement of worn out facilities such as boilers.

Walnut Park's physical plant and value have increased significantly over the years. Last year, \$210,000 (\$83.33 per unit) of our homeowners' dues was diverted to the reserve account. In order to protect our assets, we must maintain reserves equal to 70% (ideally 100%) of our future potential needs. According to our accountants, we have accumulated only approximately \$682,890 or 35% of our future needs leaving us sorely under funded. The planned roof replacement of 19 buildings will wipe out all of our reserves, even if the project is done over two years.

To safeguard our investments, we must increase our contributions. This can be done by either increasing our homeowner dues and paying over time or levying special assessments. The board is diligently working on how to best to resolve these issues. We will communicate with you in the next two months the steps to be taken to make sure Walnut Park, our home, remains a viable and valuable place to live.

**VANDILISM REPORTED**

Several residents have reported that their mailbox has been broken into. Please contact the Walnut Creek Post Office and report this incident. Some residents have made a police report.

Identification theft is a real concern when mailboxes are broken into.

It is the owners responsibility to repair the door and lock.

You can repair the lock yourself, or contact a locksmith.

Cousin's Locksmith is familiar with Walnut Park and can be reached at 925-216-7942, if you need a locksmith to repair the damage.

**BOARD OF DIRECTORS MEETING SCHEDULE**

The Board of Directors meet monthly in the clubhouse by pool #2

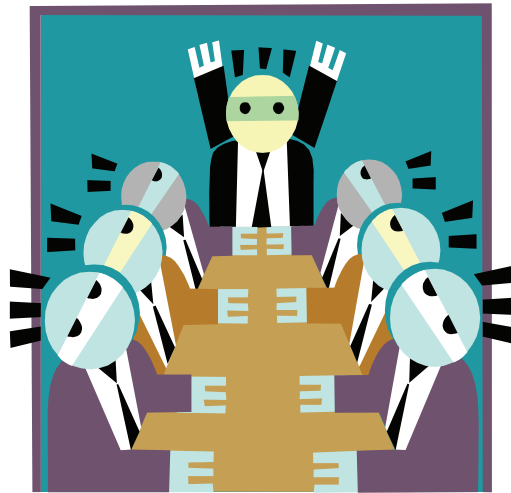
at 6:30 PM.

Next meeting dates are:

October 23, 2007

November 27, 2007

All residents are encouraged to attend.



REMINDER:  
 DAYLIGHT  
 SAVINGS IS  
 NOVEMBER 4TH  
 PLEASE TURN  
 BACK YOUR  
 CLOCK!

**HOLIDAY SCHEDULE**

The management company offices will close for the Thanksgiving Holiday Wednesday, November 21, 2007, at noon and will reopen Monday, November 25, 2007, 9 AM

*Happy  
 Thanksgiving!*

