

OHHA Finance Gets Good Report Card

By Cynthia Suverkrop

The news is good on two critical, legally required, financial reports just completed. As you may recall, the OHHA board voted this last spring to undergo a close examination of their financial practices by contracting to undergo both a Reserve Study and a Financial Review. On both levels, the conclusion is that the association is in positive standing.

Financial Review: You will be receiving a copy of this report in the mail. This financial review is required for associations with gross annual income that exceeds \$75,000. The purpose of this investigation is to determine if the association's financial procedures and practices meet standard accounting practices and thereby fulfills its fiduciary duty to the homeowner. The independent firm conducting the study, Lavorato & Darling, CPAs, Inc., cited no significant changes or recommendations.

Reserve Study: In addition, a Reserve Study was conducted independently by the Golden Consulting firm. The purpose of performing this investigation is to determine if the association is taking in and holding enough money in its reserve accounts to repair and or replace the various capital improvements either owned directly by the association, such as the pool and tennis courts, or entrusted into the financial care of the association but owned by a select group of homeowners, such as the private drives. Its conclusion is that the association is on sound financial footing on all facets taken into consideration.

READY, SET, DECORATE

By Cynthia Suverkrop

The Oak Hills Homeowners Association is sponsoring a Christmas Decorating Contest. So get out your lights, Santa' sleigh, his elves, and whatever else you might have stashed away in your treasure trove of holiday cheer and start decorating. An independent judge, with no official ties to Oak Hills, will judge the front yards on Saturday, December 20th. The prize has been set at a \$100 Visa gift card, maybe a little something to help pay the winner's light bill this holiday season. Let the games begin! (Sorry, the previous year's winner is not eligible for contest)

Your OHHA Committees And Their Membership---Working For The Benefit Of All In Our Community.

Corner Sidewalk/Ramp Repair Pool Deck Improvements

Cynthia Suverkrop Rod Karg Peggy Scoggin Peter Lonero Tom Dominy Barbara Gulley <u>Pool Deck Improvements</u> Barbara Gulley Cathy Garza <u>Tree Management</u> Peggy Scoggin Cynthia Suverkrop Rod Karg **Pool Safety/Security** Peggy Scoggin Barbara Gulley Renate Harvey Cynthia Suverkrop

OAK HILLS HOMEOWNERS ASSOCIATION

P.O. Box 689 Castroville, CA 95012

Phone: 831-633-0103 Website: www.oakhillshoa.org Email: office@oakhillshoa.org

> We're on the Web! www.oakhillshoa.org

Pool Hours of Operation

August 22 to September 30: 7am - 7pm October 1 to November 2: 7am - 6pm November 3 to November 30: 7am - 5pm December 1 to February 28: Closed

> **Hot Tub Hours of Operation** Daily: 6am - Midnight

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