

# How to Keep Your House in Order

By Joanne Peña, CCAM®, CMCA®, AMS®, PCAM®

As a community association manager, with so many varied responsibilities, the key to keeping your house in order is to establish a detailed annual operating calendar, and more importantly, keeping that calendar in front of you. I review the operating calendar for each of my associations on a monthly basis, and I include a three-month calendar (current month and the two months ahead) in each of my management reports.

Each association has its own unique calendar, depending on when the annual meeting is held, when the master insurance policies renew, and when the fiscal year begins and ends. A sample calendar for Always Prepared Condominium Association is provided on page 15, and this calendar is predicated on the following criteria:

<b>Annual Meeting:</b>	<b>June</b>
<b>Insurance Renewal:</b>	<b>August</b>
<b>Fiscal year-end:</b>	<b>December</b>

The annual meeting date determines when candidates must be solicited, when the Board needs to appoint the Inspector of Election and when the ballots must be mailed. With all of the time-sensitive legal requirements imposed by *Civil Code* Section 1363.03 in 2006, Always Prepared Condominium Association's community manager cannot wait until June 1

to prepare for an annual meeting that is scheduled to be held on June 22. The manager should use the Association's election rules to calendar reminders for the three or four months preceding the annual meeting to ensure that all specific deadlines are met.

The insurance renewal date of August 15 dictates that insurance quotes should be solicited in June for board consideration at the July meeting. And, the manager needs to remember that "borrowing from reserves to pre-pay insurance premiums" should be placed on the July agenda.

The fiscal year-end determines when the reserve study should be conducted, when the budget must be finalized for the upcoming year, when the accountant should begin his annual audit/review, and when that audit/review must be mailed to the members. A detailed operating calendar is a valuable tool, providing timely reminders for each of the steps that must be taken to prepare for and complete these financial processes.

The annual operating calendar can also be used for maintenance and reserve projects. Assuming that the swimming pool is only heated in the summer months, the operating calendar can include reminders to turn the heat on in May and off in September. These reminders, and reminders to

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solicit tree trimming bids and have the roofs inspected and the rain gutters cleaned before the rainy season, would remain on calendar from year to year.

The annual calendar for 2010, however, could be amended to include reserve projects scheduled for that year. If, for example, the Board determines in January that they intend to pave the streets in October, the operating calendar for the current year can be amended to include reminders that the manager should consult with an engineer in June or July to develop the scope of work and bid specifications, so that a job walk can be conducted and bids can be solicited in August, and the bids can then be approved by the Board in September.

Fall is an especially busy time of year for most community association managers with calendar year-end associations: reserve studies, budgets and annual disclosure requirements, coupled with Fall maintenance issues such as tree trimming, roof maintenance and rainy day preparations. If you do not already have an annual operating calendar, take a few moments now to create one for Fall so that you can keep your house in order for the remainder of the year. And then, once you have mailed your 2010 operating budget, you can expand that calendar to organize yourself for the New Year.

*Joanne Peña, PCAM®, is a Senior Manager with Horizon Management Company in Torrance, responsible for a portfolio of eight community associations.*

## Always Prepared – Condominium Association Sample Operating Calendar

- JAN** Start of new fiscal year; operating budget and monthly assessment Association accountant commences audit / review.  
List reserve components due this year, plus any deferred reserve items from prior years, for Board consideration.
- FEB** Annual meeting date set.  
Review election rules and by-laws for annual meeting procedures.  
Board to appoint Nominating Committee (if required by by-laws).  
Candidates for open board seats solicited.
- MAR** Tax returns/extensions due March 15<sup>th</sup>.  
Board appoints Inspector of Election.  
Notice of pending election and candidate solicitation sent to members.
- APR** Year-end audit/review approved for distribution to the members.  
Annual meeting notice drafted for Board review. Set date for return of ballots.  
Finalize list of candidates, and compile candidate statements.
- MAY** Annual meeting notice, candidate statements, ballot and envelopes sent at least 30 days prior to meeting date.  
Reserve study bids submitted to Board for consideration. (Site visit required every three years, update completed each year in between site visits).  
Maintenance: Turn on pool heat 2 days before Memorial Day weekend.
- JUN** Annual meeting held. Quorum verified. Inspectors open and count ballots.  
Election results announced at meeting, and published within fifteen days of the meeting.  
Commence reserve study.  
Insurance quotes solicited for upcoming renewal.
- JUL** Board approves insurance renewal quotes. Board decides if funds are to be borrowed from reserves to pre-pay insurance premiums.  
Finance Committee, treasurer and manager review first six months of operations to evaluate if changes are recommended and reports to Board.
- AUG** Insurance policies expire/renew August 15<sup>th</sup>.  
Maintenance: Inspect concrete and asphalt for lifting and settling.  
Tree trimming bids obtained.
- SEP** Tax returns due 9/15 if extensions filed.  
Reserve study due in time to incorporate into budget.  
Budget drafted. Annual disclosures prepared for Board review.  
Maintenance: Pool heat turned off two days after Labor Day.  
Tree trimming bids approved / commence tree trimming.  
Roof and rain gutters inspected.
- OCT** Board reviews budget and disclosures and approves for next fiscal year.
- NOV** Budget, reserve study, delinquency policy and annual disclosures distributed to all owners by November 30.
- DEC** Audit bids procured and approved by Board.  
End of fiscal year.

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