

www.cypresstanglewood.org

MANSARDS PROJECT APPROVED!

After reviewing bids from three local roofing contractors, the Board of Directors has chosen GM Roofing Company to work with our association on the upcoming mansards project. As you know, this is a major project for our association to undertake, and the Board of Directors is anxious for you, as a homeowner to be completely informed each step of the way.

This project will take approximately one year to complete. The roofers will begin the work in July and plan to complete four buildings per month, weather permitting. All units, including the clubhouse will receive the new mansards, except the following addresses, as they were done a few years ago: 4161-4175 Larwin Avenue; 4177-4191 Larwin Avenue; 4124-4132 Larwin Avenue; 4224-4243 Elizabeth Court.

The total cost for this project is \$786,000.00. Due to the rapid increases in the costs of shingles and plywood, the BOD has decided to purchase both at the beginning of the project. These materials will be safely stored for us by our contractor. The contractor will be paid upon completion of each building at a cost of approximately \$12,267.00 per building. Thanks to the Board of Directors and the Budget Committee, the association will be able to complete this project and still have about \$700,000.00 remaining in the Reserve Account. The best part----there will be NO special assessment, there will be NO interest to pay, and there will be NO increase in your monthly dues to cover the cost of this project.

We will continue to keep you updated throughout this project, however, if you do have questions, a representative from GM Roofing will attend the June 16th CTHOA Homeowners' Meeting, to answer any questions you may have concerning the mansard project and how it will affect you.

**BE SURE TO ATTEND
THE
CYPRESS TANGLEWOOD
HOMEOWNERS' MEETING**

**JUNE 16, 2008 at 7:30 P.M.
AT THE CLUBHOUSE—4437 LARWIN AVENUE**

CONCERTS ON THE GREEN 2008

It's time for the City of Cypress "Concerts on the Green" series. All concerts are FREE, and are held at the Cypress Civic Center Green at the corner of Orange and Gridley. All concerts begin at 6:00 P.M. Picnics, lawn chairs and blankets are encouraged. Light refreshments are available for purchase. Parking is available in the Civic Center parking lot. No alcohol is permitted.

This years' schedule is:

June 14	POPS presents "Hollywood Hits"
June 28	"The Answer"—Classic Rock
July 12	POPS presents "Opera Galore and More"
July 19	Dean Colley's "Neil Diamond Tribute"
August 2	Raymond Michael's "Elvis Presley Tribute"
August 9	POPS presents "POPS a la Carte"
August 16	"Instant Replay Band"—Variety of Classics
August 30	"The Alley Cats"—Contemporary 50's and 60's
September 13	POPS presents "America, America"



21st Annual 4th of July Celebration!!!

Friday, July 4th

Joint Forces Training Base, Los Alamitos

Gates open at 4:00 P.M.

Lawn chairs and blankets encouraged

Due to security regulations, all adults must provide I.D.

NO ALCOHOL PLEASE!

****Military Displays**Food**Raffles**Entertainment**
****Fireworks**Music**Game Zone**Merchandise****



SUMMER IS HERE!!!

School will soon be out, and everyone is ready for summer! It's time to once again review the Tanglewood pool rules.

Remember, the pool gates **MUST** remain locked at all times. Never give your key to anyone, and never let anyone in the gate.

There are no lifeguards on duty. The buddy system is to be used at all times. All children under 14 must be accompanied by a household member who is 18 years of age or older. This is a **STATE LAW**.

Infants and toddlers must wear a plastic swim diaper that has an elastic waist with elastic around both legs.

The following are **NOT** allowed at any time in the pool areas:

Trespassing	Food
Scuba Gear	Glassware
Climbing Fences	Chairs
Black Swim Fins	Lounges
Diving into the Pool	Smoking
Running	Styrofoam objects
Boisterous/Obscene Language	Horseplay
Loud Radios	Balloons
Excessive Noise	Frisbees
Cut-offs of any kind	Surfboards
Diving from the posts	Pushing
Playing with Safety Equipment	Animals
Metal cans or objects	Oil-based Lotions

Parents, please remember to review these rules with your children. The pools are for all residents to enjoy. Have a **GREAT** summer!!!



TREASURER'S REPORT
 OPERATING STATEMENT
 MONTH ENDING 5/31/08

CTHOA
 OPERATING ACCOUNT EXPENSES
 MONTH ENDING 5/31/2008

BANK BALANCE 5/31/08	65,689.12
DEPOSIT IN TRANSIT	0.00
OUTSTANDING CHECKS	<u>0.00</u>
ADJUSTED BALANCE	65,689.12
BEGINNING BALANCE PER G/L	109,102.86
DEPOSITS	<u>54,540.00</u>
TOTAL	163,642.86
RETURNED DEPOSIT & FEE	-215.00
INTEREST	101.03
OTHER CHARGES (BANK CHARGES)	-52.15
TRANSFERS	0.00
EXPENSES	<u>(97,787.62)</u>
ENDING BALANCE PER G/L	65,689.12

TREASURER'S REPORT
 RESERVE ACCOUNT
 MONTH ENDING 5/31/08

<u>MONEY MARKET</u>	
BEGINNING BALANCE PER G/L	319,667.40
TRANSFER FROM CHECKING	27,850.00
CHECKS WRITTEN	0.00
OTHER CHARGES	0.00
INTEREST	8,846.46
BANK CHARGES	(1.05)
NET REDEMPTION OF CD	0.00
EXPENSES	(75,000.00)

Sub-Total 281,362.81

CERTIFICATES OF DEPOSIT (AT COST)	
BALANCE AT BEGINNING OF PERIOD	941,642.66
CD PURCHASES	(176,000.00)
REDEMPTIONS	175,000.00

TOTAL REPLACEMENT FUND 5/31/2008 1,222,005.47

<u>EXPENSES Y-T-D</u>	
TAXES - I.R.S.	\$3,750.00
TAXES - STATE OF CALIF.	500.00
LEAHY'S POOL SERVICE	2,521.00
PAUL ARENAS	3,540.00
<u>GM ROOFING</u>	75,000.00

	MO.	Y-T-D	ANNUAL BUDGET
UTILITIES			
Parkway Lighting	2,240	10,517	24,720
General Lighting	583	3,110	11,000
Irrigation Elect.	148	742	1,650
Water	0	8,565	48,000
Gas	758	1,318	6,500
Telephone	113	410	1,000
REPAIRS & MAINT.			
Other Repairs	5,365	13,998	15,000
Pool Maintenance	985	3,530	8,500
LANDSCAPING			
Tree Remove/Trim	0	0	10,000
Tree Replacement	0	0	500
Lawn Care Supplies	4,070	4,070	5,000
Seasonal Planting	0	0	15,000
CONTRACT SERVICES			
Gardener	0	59,596	141,210
Manager	2,700	13,500	32,400
Pool Cleaning	695	3,475	8,500
Clubhouse Cleaning	275	1,100	3,500
Roof Maint. Contract	0	0	5,000
ADMINISTRATION			
Insurance	4,919	32,598	80,000
Supplies	0	1,976	3,500
Dues & Subscriptions	334	334	800
Orange County Permit	0	876	800
Taxes - Property	0	0	21
Taxes - Federal	0	0	0
Taxes - State	0	35	10
Bank Charges	67	648	1,475
Election Monitoring	0	1,351	2,400
Newsletter	160	638	1,600
Miscellaneous	0	0	500
Storage	0	336	625
Website	0	0	600
LEGAL & CLERICAL			
Board Secretary	75	300	900
Legal Fees	150	300	500
Accountant	528	3,293	7,500
Audit	0	0	800
Reserve Study	0	0	850
Computer Services	0	0	300
Bad Debts	0	0	500
TOTAL EXPENSES	24,167	166,614	441,161
TO RESERVE ACCOUNT	<u>27,850</u>	<u>139,250</u>	<u>321,600</u>
TOTALS	52,017	305,864	762,761