



AT Dockside

Protecting property values and the quality of life in Ballena Bay –August- 2005

President's Message

by Julie Wiard

Come one, come all - the BBTA picnic is this coming Sunday, August 21st at 3:00 PM. If you have not done so already, please let Nancy Moore, Patty Klaus, or Kathy Walker know if you will be attending.

The Bill Mills Memorial Salmon Tournament is also this weekend on Saturday, Aug 20th. Currently no one has signed up. Please contact Brad Jones or David Wiard if you are interested. This event is always a fun one!!

Don't forget the Annual Homeowners Meeting in September. To date, no one has expressed any interest in running for the Board. Please send me a short Bio if you are interested. You can get them to me by dropping one off to my mailbox (308 Tideway Drive) or emailing it to me @ jwiard@alamedanet.net <<mailto:jwiard@alamedanet.net>>. I look forward to hearing from all interested parties.

Waterside Message

By Rob Larsen

Your comments on the Waterside Use Committee's Draft needs to be returned by Sept. 1st.

With a negative tide on Aug. 18th, Western Dock will be on hand to evaluate what the best course of action to take on Docks 7 and 13 with regard to the grounding problems.

Please contact me or one of the other board members with any concerns you may have about the docks.

Architectural and Landside Message

By Jim Nations

The Board is reviewing the contract with Draeger Construction for the upcoming annual work that will be done on the next two clusters on Tideway. Over the last several years the maintenance cycle has drifted about nine months to the point where the work has begun in the later part of the first quarter of the following calendar year. In the last two years we have been faced with ever increasing costs for this annual repair work to the point where it is

For letters to the Board or to report needed repairs, use this contact information:
BBTA, C/O Noble Community Management, 875-A Island Drive #299, Alameda, CA 94502

At Dockside is published monthly by the Board of Directors, Ballena Bay Townhouse Association



about \$160,000 per year, before painting. The Board is examining the financial/cash flow impact of bringing the construction forward again and these increased annual repair costs.

Treasurer Message

By Jeff Frankel

At the last meeting, the Board approved in principal the following projects:

- Pre-paint-repairs on 12 houses 400-422 Tideway (pending the outcome of further bid process)
- Painting of these units
- Needed roof repairs
- Chain link fence replacement
- Seal coat and some new asphalt

The first three are considered high priority with the last two being things we want to do this year, but can postpone.

However, the pre-paint repair estimates for the work on the 400-422 Tideway Drive buildings has come in at \$169,974. This is the lesser of two expensive bids that were received. When added to the painting bid of \$24,300 this is approximately \$96,000 more than the \$98,000 budgeted for this project.

Additionally, we are considering obtaining the services of a construction manager to oversee the pre-paint repair work to ensure its quality - which could add 10-15% to the repair costs outlined above (about \$20,000 extra).

We do not have enough funds to do all of these repairs this year, and if the pre-paint repairs continue to run at this level, a special assessment and/or dues increases will need to be accelerated from what was projected in the 30-year plan that accompanied the budget published last September.

If we look at the cash flow and consider only the pre-paint, painting and roofs this year, we will still not be able to pay for it all within the calendar year. Here are the specifics assuming we hire a construction manager to watch over the project:



Projected Expenditures

Pre-paint repairs ~\$170,000
Construction manager ~\$20,000
Painting \$24,300
Roofing \$7,940
=====

Total: ~\$222,240

Current Assets

\$142,611 in the Reserve Fund
~\$50,000 in the operating checking account (we can borrow if we explicitly make a transfer to pay back later)
=====

Total: ~\$192,611

We also have income of \$6,796 monthly over and above monthly expenses going into the reserve fund. By the end of the year, we will have approximately \$27K more to spend but this still leaves us about \$3,000 short even if we are willing to spend every dime we have and will be due by 12/31/05. We cannot spend down to less than or even to 0\$.

How did we get here?

Based on 320 Tideway to 334 Tideway repairs last year, we estimated \$98,000 for repairs, caulk and paint for this year - not the approximate doubling of this to \$194,000+.

What can we do in the short-term?

1. We can go forward with the current bid but cut back to 8 houses this year (need to explore this with the bidder).
2. We can again attempt to re-bid the job. However, the only other bid we were able to obtain came in at ~\$300K

Long-Term planning

We are at another financial crossroads that points to an underlying problem of inadequate financing of our operations.

The Board and I will be happy to discuss this at Thursday's Board meeting. The Board will also, within two weeks, bring some options to the community for consideration prior to the annual meeting where candidate plan or plans can be voted on by the membership.



If you have specific questions, please bring them to the Board meeting this Thursday or call me. I'm on a Jury for the next few weeks but you can leave a message on my cell phone (510) 684-7009, or e-mail me at jfrankel@pacbell.net.

Neighborhood Communications Message

By Audrey Kramer

On a sad note ~ Mili Delbecq recently lost her beloved son, Mark Cash. Mark passed away Monday, August 8th, he was just 46 years old and will greatly be missed by his family. Our prayers and deepest sympathies are with Mili and Andre and their family at this difficult time.

As you can see from the reports above, there are several very important issues that need to be addressed and your attendance will be most welcome at Thursday night's meeting. The meeting begins at 7:30pm and is open to all homeowners to ask questions, express concerns or make suggestions.

Please feel free to contact me or any other board member regarding any issues relating to the BBTA.

**Next Board Meeting
Thursday, August 18, 7:30 PM
At Ballena Bay Yacht Club**

BBTA Board 2004 –2005

Julie Wiard – (Landscape & Nominations)

Phone 523-8702 cell 326-8506 email jwiard@alamedanet.net

Jim Nations – (Landside & Architectural)

Phone 301-4004 email jim@jimnations.com

Rob Larsen — (Waterside Maintenance)

Phone 522-4020 email relarsen@comcast.net

Jeff Frankel — (Finance, Legal, & Insurance)

Cell 684-7009 email jfrankel@pacbell.net

Audrey Kramer—(Neighborhood Communications)

Cell 708-9100 email krameraudrey@aol.com