



January Newsletter
Volume LXVII Issue 1



Fiesta Bee

A Monthly Newsletter for the Fiesta Gardens Homes Association, San Mateo, CA
PO Box 5288, San Mateo CA 94402

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President's Message

By Steve Strauss

Happy New Year!

Another year gone, and what a year it's been. COVID has become a way of life, and we're learning to live with it. The Warriors won another World Championship. The Giants and A's gave us exciting seasons, though not with the results we had hoped. The 49ers got close, and look like they're going to compete for a Super Bowl again. Argentina won the World Cup (that was for you, Mariano). And best of all, our new Cabana grew from the ground up and is almost ready to go (just a few more months).

If you missed the last Board Meeting, here are the highlights:

- We changed the rules for the Holiday Light Contest so that EVERYONE was able to participate and win, even if you won last year or are on the Board. It looks like the neighborhood was well lit up and you can see who the winners were in this issue of the Bee.
- The Board voted to increase the annual membership dues by 20%, up to \$432 annually. This change will appear on the invoice you are soon to receive. The general consensus has been, "what took you so long", as we haven't raised the dues since 2015. This was made necessary by a) the toll that COVID took, and b) the general increase in what everything costs compared to seven years ago.
- The 2023 Budget was presented and approved by the Board.
- Some changes will be made to the Board for 2023, as Christina Saenz will now be our Vice President and Megan Sandoval will join the Board as our new Social Director. Sadly, Naresh Nayak has chosen to leave the Board. We welcome Megan and wish both her and Christina success in their new positions. We also wish to thank Naresh for his service to the neighborhood.

Be at war with your vices, at peace with your neighbors and let every New Year find you a better person
- Benjamin Franklin

Again, HAPPY NEW YEAR! May your year be filled with new adventures and good fortunes.

See you at the next Board Meeting, Wednesday, January 4th at 7:00PM

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Find past issues of the Bee, Financials, FGHA documents, announcements and more at the FGHA webpage
www.FiestaGardensHoa.com



The next Board meeting will be
Wednesday, January 4
7PM via Zoom call.

FGHA Board of Directors

President
Steve Strauss president@fiestagardenshoa.com

Vice President
Christina Saenz vp@fiestagardenshoa.com

Civic Affairs
Rich Neve civic@fiestagardenshoa.com

Park Director
Roland Bardony parks@fiestagardenshoa.com

Pool Operations
Steve Stanovcak poolops@fiestagardenshoa.com

Pool Maintenance
Steve Muller poolmtc@fiestagardenshoa.com

Social Director
Megan Sandoval social@fiestagardenshoa.com

FGHA Staff

Treasurer
Steve Gross treasurer@fiestagardenshoa.com

Secretary
Pam Miller secretary@fiestagardenshoa.com

Bee Editor
Eleni Hulman editor@fiestagardenshoa.com

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MONTHLY CALENDAR

FIESTA GARDENS

January 4
FGHA Board Meeting
7 p.m., Zoom call

January 15
Deadline to get articles and ads to Bee Editor.

SAN MATEO

City Meetings will be held online via Zoom calls. For more information on these calls, please visit <https://www.cityofsanmateo.org/3971/Agendas-Minutes-Public-Meeting-Portal>

January 10
Planning Commission SPECIAL Meeting
Where: Hybrid Meeting: Please see [Public Meeting Portal](#) for details.
When: 6:00 PM - 8:00 PM

January 11
Sustainability and Infrastructure Commission Meeting.
Where: Hybrid Meeting: Please see [Public Meeting Portal](#) for details.
When: 7:00 p.m. - 9:00 p.m.

Art In & Around San Mateo

The City of San Mateo has an Art in Public Places ordinance that has been the catalyst in bringing art into the community through private development, facilitated through the [Civic Arts Committee](#). The [Art in Public Places Gallery](#) shows the installations made specifically through this program.

The City is also proud to provide local artists two unique opportunities to showcase their work. [City Hall Gallery](#)

The City Hall Gallery highlights various art exhibits on the walls of the hallway leading to and from the Council Chambers. [Main Library Gallery](#)

The Main Library provides local artists with Art Gallery Space located on the 1st and 3rd floors of the building.

**Fiesta Gardens Homes Association
Monthly Board Meeting Agenda
Wednesday, January 4, 2023
7:00 PM**

1. Call to Order
2. Reading and Approval of Minutes
3. Financial Report – Steve Gross
4. Board Reports:
 - i. Civic – Rich Neve
 - ii. Social – Megan Sandoval
 - iii. Parks – Roland Bardony
 - iv. Pool Maintenance – Steve Muller
 - v. Pool Operations – Steve Stanovcak
 - vi. Vice President – Christina Saenz
 - vii. President – Steve Strauss
5. New Business
6. Old Business
 - i. Cabana Renovation Update
7. Questions and Comments
8. Adjournment/Break into Executive Session if needed

FGHA BOARD MEETING – November 2, 2022

APPROVED Minutes, Respectfully Submitted, Pam Miller, Secretary

The FGHA Board Meeting was called to order at 7:03PM. Board Members in attendance were Steve Strauss – President, Christina Saenz – Social Director, Steve Stanovcak – Pool Operations, Steve Muller -- Pool Maintenance, and Naresh Nayak -- Vice President.

October 12th Minutes –On a motion duly made and seconded and approved by all Board Members, the October 12th minutes were approved.

Financial /Steve Gross

- October operating expenses \$21,900
- Cash in the operating account is \$90,300.
- Cash reserve and cabana fund account is \$496,000.
- 2022 Dues collected in October \$2160.00
- A total of 476 Members have paid for the special assessment in full. 7 Members are making monthly payments and 6 in collections. Total special assessments collected in October was \$17,200.
- Finances are in great shape. We will need 2023 budgets next month.

BOARD REPORTS

Pool Operations/Steve Stanovcak

- We had a great pool season.

Civic/Rich Neve - Not in attendance

- Please vote!

Social Director/Christina Saenz

- The Halloween Party was great, with over 100 attendees.
- Once the cabana is finished, I would like to have some events for adults.
- If you would like to suggest some ideas for an event, please email your ideas to Christina or go to the link at our website.

Parks Director/Roland Bardony - Not in attendance

Pool Maintenance/Steve Muller

- The lifeguards did a great job getting everything stored and put away.

Naresh Nayak/Vice President

- Nothing to report.

President/Steve Strauss

- Nothing to report.

NEW BUSINESS

OLD BUSINESS

Cabana Renovation Update - Joseph Almiratearen

The kitchen cabinets are being installed. Water main line is being installed as well as domestic water line. PG&E is still working with scheduling the engineering process. Looks like the engineering process won't start until the end of December. This first process will last about one month. After that, we will have to wait for the final work to be done, which we are hoping will be by pool opening next year. Pro Modeling will be done with everything and then we will need to wait on PG&E. Unfortunately, we are at their mercy. The sewer lateral was fine, so we didn't need to replace it.

Bricks Fundraiser

Don't forget our brick fundraiser! Check out our website for more information. You can see a sample brick at the pool when you

look through the viewing window. So far, we have sold 109 bricks.

Questions and Comments

Valerie had a question as to when the Board Members' times are up. Specifically, the social position. The Board will investigate and discuss this and have an answer soon.

The next Meeting will be held on Zoom, Wednesday, December 7th at 7pm. The meeting adjourned at 7:38pm.

FGHA BOARD MEETING – December 7, 2022

Unapproved Minutes, Respectfully Submitted, Pam Miller, Secretary

The FGHA Board Meeting was called to order at 7:03PM. Board Members in attendance were Steve Strauss – President, Christina Saenz – Social Director, Steve Muller - Pool Maintenance, Rich Neve - Civics Director, and Roland Bardony – Parks Director.

November 2nd Minutes – On a motion duly made and seconded and approved by all Board Members, the November 2nd minutes were approved.

Financial /Steve Gross

- November operating expenses \$10,400.
- Cash in the operating account is \$81,800.
- Cash reserve and cabana fund account is \$472,700.
- No dues were collected in November.
- A total of 477 Members have paid for the special assessment in full. Six members are making monthly payments and 6 in collections. Total special assessments collected in November was \$300.00.
- Finances are in great shape.

BOARD REPORTS

Pool Operations/Steve Stanovcak - Not in attendance

Civic/Rich Neve

- City council elections were very close, which shows how important it is to vote.
- We have 3 new council members.
 - Rob Newsom - District 3
 - Lisa Diaz Nash – District 4
 - Adam Loraine – District 5
- There is still an ongoing debate about who will be Mayor.

Social Director/Christina Saenz

- December 17th will be our holiday lighting contest. There will be no cash prize therefore anyone can be judged, including Members of the Board and winners from the previous year. Snowmen will be handed out that night. There will be a hayride as well to take residents around the neighborhood to see the lights. Volunteers are needed to drive. It will start at 6:00pm at Christina's house, 1068 Fiesta Drive. Please bring treats to Christina's house as well. The money we would have given to the winner will be made as a donation in the winner's name.

Parks Director/Roland Bardony

- The trees along Bermuda will be trimmed this week by the city.
- The fence by the tennis courts has been fixed.
- Once the weather is better the wood chips in the kiddie park will be replaced.
- The wind screen at the tennis courts needs replacing and will be taken care of in January.

Pool Maintenance/Steve Muller

- Nothing to report.

Naresh Nayak/Vice President - Not in attendance

President/Steve Strauss

- Let's light up the neighborhood for the holidays.

NEW BUSINESS

Annual Dues

Our dues have not been raised since 2015. The pandemic as well as prices going up has made it necessary to raise our yearly membership dues. After a brief discussion the motion was made to raise the annual HOA dues to \$432.00. A motion duly made and seconded and approved by all Board Members, raising the annual Fiesta Gardens dues to \$432.00 starting January 1st, 2023, was approved.

New Board Member

Due to work conflicts, on January 1st Naresh will be stepping down as Vice President. On a motion duly made and seconded and approved by all Board Members, Christina Saenz will be our new Vice President and Megan Sandoval will be our new Social Director as of January 1st, 2023, was approved.

**Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
November 30, 2022**

Current Period			Description	Year To Date			2022 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
		0.00	Regular Assessments	201,960.00	197,640.00	4,320.00	197,640.00
83.20	0.83	82.37	Interest Inc - Operating Fund	470.71	9.17	461.54	10.00
598.87	91.67	507.20	Interest Inc - Repl. Res. Fund	3,165.04	1,008.33	2,156.71	1,100.00
	0.00	0.00	Interest - Collections	4,303.30	0.00	4,303.30	0.00
881.75	0.00	881.75	Guest Passes	881.75	0.00	881.75	800.00
	516.50	(516.50)	Late Charges	2,732.00	2,066.00	666.00	2,066.00
90.00	5,250.00	(5,160.00)	Swim School	16,395.00	10,500.00	5,895.00	10,500.00
	0.00	0.00	Collection Charges	1,750.78	0.00	1,750.78	0.00
80.00	90.00	(30.00)	Bee Ads	1,020.00	990.00	30.00	1,080.00
75.00	0.00	75.00	Pool Party	700.00	0.00	700.00	0.00
\$ 1,788.82	\$ 5,949.00	-\$ 4,160.18	Total Income	\$ 233,378.58	\$ 212,213.50	\$ 21,165.08	\$ 213,196.00
\$ 1,788.82	\$ 5,949.00	-\$ 4,160.18	Gross Profit	\$ 233,378.58	\$ 212,213.50	\$ 21,165.08	\$ 213,196.00
EXPENSES							
850.00	540.00	(110.00)	Landscape-Contract	8,270.00	5,940.00	(330.00)	6,480.00
	9,200.00	9,200.00	Lifeguards	58,442.66	46,000.00	(13,442.66)	46,000.00
	900.00	900.00	Payroll Taxes	5,826.50	4,500.00	(1,326.50)	4,500.00
251.00	400.00	149.00	Payroll Service	1,514.90	2,000.00	485.10	2,000.00
425.00	425.00	0.00	Newsletter Editor	4,675.00	4,675.00	0.00	5,100.00
300.00	300.00	0.00	Secretary	3,300.00	3,300.00	0.00	3,600.00
1,000.00	1,000.00	0.00	Treasurer	11,000.00	11,000.00	0.00	12,000.00
1.99	250.00	248.01	Payment Processing Fees	1,478.00	2,750.00	1,272.00	3,000.00
157.00	45.00	(112.00)	Pest Control	616.00	495.00	(121.00)	540.00
65.70	2,083.33	2,017.63	Pool & Spa	25,007.80	22,916.67	(2,091.13)	25,000.00
950.00	375.00	(575.00)	Common Area - Maintenance	6,944.07	4,125.00	(2,819.07)	4,500.00
		0.00	Wristbands	827.81	733.33	(94.48)	800.00
	83.33	83.33	Tennis Court- Service & Repair	0.00	916.67	916.67	1,000.00
668.68	316.67	(352.21)	Gas	6,836.56	3,483.33	(3,353.23)	3,800.00
1,072.34	1,000.00	(72.34)	Electricity	12,142.13	11,000.00	(1,142.13)	12,000.00
192.93	191.67	(1.26)	Refuse	2,118.23	2,108.33	(9.90)	2,300.00
225.61	183.33	(42.28)	Telephone & Pager	2,400.52	2,016.67	(383.85)	2,200.00
1,254.30	1,166.67	(87.63)	Water	15,771.42	12,833.33	(2,938.09)	14,000.00
	83.33	83.33	Pools & Spa Facilities	0.00	916.67	916.67	1,000.00
	0.00	0.00	Audit & Tax Preparation	1,490.00	1,375.00	(115.00)	1,500.00
	41.67	41.67	Mailings, Postage & Copies	416.20	458.33	43.13	500.00
37.16	16.67	(20.49)	Newsletter Postage/ Printing	386.60	183.33	(203.27)	200.00
1,312.64	208.33	(1,104.31)	Meeting Expenses/Social Functi	2,436.87	2,291.67	(145.20)	2,500.00
	0.00	0.00	Collection Expenses	1,015.39	0.00	(1,015.39)	0.00
1,479.44	1,250.00	(229.44)	Insurance Expenses	15,464.04	13,750.00	(1,714.04)	15,000.00
296.00	300.00	2.00	D & O Ins. Expenses	3,278.00	3,300.00	22.00	3,600.00
	366.67	366.67	Insurance Exp - W/C	3,657.14	4,033.33	376.19	4,400.00
104.00	250.00	146.00	Office Supplies	2,332.92	2,750.00	417.08	3,000.00
	16.67	16.67	Civic Expenses	100.00	183.33	83.33	200.00
	33.33	33.33	Web Site	280.22	386.67	86.45	400.00
	833.33	833.33	Professional Services	10,371.22	9,166.67	(1,204.55)	10,000.00
	83.33	83.33	Permits & License	0.00	916.67	916.67	1,000.00
	683.33	683.33	Taxes - Property	10,932.14	7,516.67	(3,415.47)	8,200.00
	2.08	2.08	Inc Taxes- Operating Fund	-3,255.28	22.92	3,278.20	25.00
\$ 10,445.99	\$ 22,628.76	\$ 12,182.76	Total Expenses	\$ 215,076.06	\$ 188,024.58	-\$ 27,051.48	\$ 200,345.00
-\$ 8,657.17	-\$ 16,679.75	\$ 8,022.58	Net Income	\$ 18,302.52	\$ 24,188.92	-\$ 5,886.40	\$ 12,851.00

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Cabana Rebuild
November 30, 2022

Current Period			Description	Year To Date			
Actual	Budget	Variance		Actual	Budget	Variance	Budget
INCOME							
300.00		300.00	Special Assessments	1,351,350.00	1,300,000.00	51,350.00	1,300,000.00
		0.00	Brick Fundraiser	27,175.00		27,175.00	
<u>\$ 300.00</u>	<u>\$ 0.00</u>	<u>\$ 300.00</u>	Total Income	<u>\$ 1,378,525.00</u>	<u>\$ 1,300,000.00</u>	<u>\$ 78,525.00</u>	<u>\$ 1,300,000.00</u>
<u>\$ 300.00</u>	<u>\$ 0.00</u>	<u>\$ 300.00</u>	Gross Profit	<u>\$ 1,378,525.00</u>	<u>\$ 1,300,000.00</u>	<u>\$ 78,525.00</u>	<u>\$ 1,300,000.00</u>
EXPENSES							
22,613.00	497.44	(22,115.56)	Cabana Rebuild - Contract	1,186,956.38	1,186,956.38	0.00	1,572,560.00
		0.00	Cabana Rebuild - Other Expenses	108,991.99	60,250.00	(48,741.99)	60,250.00
		0.00	Permits and Fees	30,038.07	30,000.00	(38.07)	30,000.00
		0.00	Payment Processing Fees	12,542.54	13,000.00	457.46	13,000.00
0.00	0.00	0.00	Brick Fundraiser Expenses	1,126.67	0.00	(1,126.67)	
<u>\$ 22,613.00</u>	<u>\$ 497.44</u>	<u>-\$ 22,115.56</u>	Total Expenses	<u>\$ 1,339,655.85</u>	<u>\$ 1,290,206.38</u>	<u>-\$ 49,449.47</u>	<u>\$ 1,675,810.00</u>
<u>-\$ 22,313.00</u>	<u>-\$ 497.44</u>	<u>-\$ 21,815.56</u>	Net Income	<u>\$ 38,869.15</u>	<u>\$ 9,793.62</u>	<u>\$ 29,075.53</u>	<u>-\$ 375,810.00</u>

Fiesta Gardens Homes Association Inc.
Balance Sheet
As of November 30, 2022

ASSETS	
CURRENT ASSETS	
Cash - Operating Fund	\$ 81,844.06
Cash - Reserve Fund	\$ 302,612.34
Cash - Cabana Rebuild	\$ 170,162.56
Accounts Receivable	\$ 4,756.00
Accounts In Collection	\$ 53,685.00
Construction Refundable Deposit	\$ 11,500.00
Other Current Assets	\$ 10,708.18
TOTAL CURRENT ASSETS	<u>\$ 635,268.14</u>
FIXED ASSETS	
New Cabana Costs to Date	\$ 1,325,986.44
TOTAL FIXED ASSETS	<u>\$ 1,325,986.44</u>
TOTAL ASSETS	<u>\$ 1,961,254.58</u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	4,172.31
Payroll Taxes Payable	408.09
Accrued Expenses	1,750.00
Prepaid Assessments	1,323.10
Construction Contract Retention Payable	54,939.66
TOTAL LIABILITIES	<u>\$ 62,593.16</u>
FUND BALANCE	
Current Year Net Income/Loss	1,845,152.66
TOTAL FUND BALANCE	<u>\$ 53,508.76</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 1,961,254.58</u>

First Place

1st place: 2263 Bermuda



Third Place

1066 Annapolis



Second Place

1022 Lafayette



Forth Place

1047 Rossi Way



Best Street: Rossi Way

Honorable mentions:

2226 Kent

18 Kent

2284 Kent

2240 Southampton

1115 Lafayette

2252 Salisbury

2248 Salisbury

2215 Salisbury

2215 Portsmouth

1004 Lafayette

Thank you to Steve for driving the judges and Sami, Jennie, Falstine, Jihad, Ellie, and Patrick for judging!

Hay Rides:

We had a great time with the hayrides!

We had lots of families, kids, and teens that came by to get a free ride, hot chocolate and cookies to see the lights!

Thank you Rich and Mariano for being our hay drivers!

MINUTES from page 5

OLD BUSINESS

Cabana Renovation Update - Joseph Almiratearen

The cabana is moving along. Trenching is being back filled and final inspection will be done soon. Outdoor showers are being installed; countertops will be done soon as well. PG&E will be complete with engineering by the end of January. Hopefully, we will be put in the queue soon to have the work finished. Once we get the power from PG&E, we will be able to open the cabana. We will know more once engineering is done.

2023 Budget

On a motion duly made and seconded and approved by all Board Members, the 2023 budget was approved. There will be a surplus of \$15,000 at the end of 2023 which will go into our reserves. Once the cabana is fully operational, we will need to do a reserve study, after which we will know what we will need to put away each year. You can see a copy of the 2023 budget on our website as well as in the Bee.

Bricks Fundraiser

Don't forget our brick fundraiser! Check out our website for more information. You can see a sample brick at the pool when you look through the viewing window.

Questions and Comments

The next Meeting will be held on Zoom, Wednesday, January 4th at 7pm. The meeting adjourned at 7:33pm.

Fiesta Gardens Homes Association Inc.
2023 Approved Budget

Description	Projected 2022 Total	2022 Budget	Approved 2023 Budget
INCOME			
<u>Operating Revenue</u>			
Regular Assessments	201,960.00	197,640.00	242,352.00
Bee Ads	1,080.00	1,080.00	1,080.00
Swim School	16,395.00	10,500.00	16,000.00
Guest Passes	881.75	800.00	900.00
Pool Party	700.00	0.00	12,500.00
Subtotal	221,016.75	210,020.00	272,832.00
<u>Interest, Late Charges, Collection Fees</u>			
Interest Inc - Operating Fund	487.51	10.00	250.00
Interest Inc - Repl. Res. Fund	3,266.17	1,100.00	1,000.00
Interest - Collections	4,303.30	0.00	
Late Charges	2,732.00	2,066.00	1,000.00
Collection Charges	1,750.78	0.00	
Subtotal	12,539.76	3,176.00	2,250.00
Total Income	\$ 227,286.63	\$ 211,608.00	\$ 273,957.00
EXPENSES			
<u>Lifeguard Expense</u>			
Lifeguards	59,442.66	46,000.00	60,000.00
Insurance Exp - WIC	3,657.14	4,400.00	4,500.00
Payroll Taxes	5,826.50	4,500.00	6,000.00
Payroll Service	1,589.90	2,000.00	1,750.00
Subtotal	70,516.20	56,900.00	72,250.00
<u>Pool Expense</u>			
Pool & Spa - Monthly Service	11,700.00	12,000.00	13,200.00
Pool & Spa - Chemicals	5,753.79	6,000.00	7,500.00
Pool & Spa - Repairs	4,045.80	4,000.00	4,500.00
Pool & Spa - Supplies	2,644.54	3,000.00	3,000.00
Pools & Spa Facilities	0.00	1,000.00	
Pool & Spa - New Umbrellas	668.06		
Pool & Spa - New Lifeguard Chair	1,604.91		
Wristbands	827.81	800.00	850.00
Subtotal	27,244.91	26,800.00	29,050.00
<u>Park Expense</u>			
Landscape-Contract	6,920.00	6,480.00	7,800.00
Common Area - Maintenance	5,994.07	4,500.00	6,000.00
Pest Control	459.00	540.00	600.00
Tennis Court- Service & Repair	0.00	1,000.00	1,000.00
Subtotal	13,373.07	12,520.00	15,400.00

Description	Projected 2022 Total	2022 Budget	Approved 2023 Budget
<u>Utilities</u>			
Gas	7,136.56	3,600.00	6,500.00
Electricity	13,342.13	12,000.00	15,000.00
Refuse	2,313.23	2,300.00	2,500.00
Telephone & Pager	2,630.52	2,200.00	3,000.00
Water	16,917.12	14,000.00	20,000.00
Subtotal	42,339.56	34,300.00	49,000.00
<u>Administrative Expenses</u>			
Audit & Tax Preparation	1,490.00	1,500.00	2,500.00
Civic Expenses	100.00	200.00	100.00
Collection Expenses	1,015.39	0.00	1,000.00
D & O Ins. Expense	3,576.00	3,600.00	4,000.00
Insurance Expense	16,943.48	15,000.00	17,500.00
Mallings, Postage & Copies	687.07	500.00	750.00
Meeting Expenses/Social Functions	4,124.23	2,500.00	5,000.00
Newsletter Editor	5,100.00	5,100.00	5,100.00
Newsletter Postage/ Printing	429.44	200.00	450.00
Office Supplies	2,528.92	3,000.00	2,500.00
Payment Processing Fees	1,476.00	3,000.00	1,900.00
Permits & License	825.00	1,000.00	1,000.00
Professional Services	11,371.22	10,000.00	5,000.00
Reserve Study			10,000.00
Secretary	3,600.00	3,600.00	3,600.00
Taxes - Income	-3,255.28	25.00	500.00
Taxes - Property	10,932.14	8,200.00	20,000.00
Treasurer	12,000.00	12,000.00	12,000.00
Web Site	280.22	400.00	300.00
Subtotal	73,225.83	69,825.00	93,200.00
Total Expenses	\$ 226,699.57	\$ 200,345.00	\$ 258,900.00
Net Income	\$ 587.06	\$ 11,263.00	\$ 15,057.00



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HAPPY NEW YEAR!



Reflecting back on 2022 has me very excited for 2023! The real estate market is fighting to be balanced and buyers are finally able to purchase without as much competition. Interest rates are currently up, but they are expected to be well below the nearly 7% rate we saw this year.

And while sellers are seeing lower prices than earlier in the year, it is important to remember how much appreciation has been seen over the years. When I bought my house in Fiesta Gardens in 1998, I never in my wildest dreams imagined it would be worth \$1 million some day, and yet, even in this slower market, it is probably still worth \$1.5m. I wish I could have afforded to buy two! It would have been the best investment ever. As I tell my clients, unfortunately, when you get a real estate license, they don't give you a crystal ball.

As always, I'm just around the corner for any questions you might have about the real estate market or to discuss your own real estate goals. I'm truly honored to be apart of this neighborhood and am so grateful for all neighbors that have chosen to have me represent them in the sale of their homes or have referred me to their friends, family and co-workers.

Have a Happy New Year! May it be filled with health, happiness and prosperity.

Sincerely,
David Martin

1427 Chapin Ave, Burlingame, CA 94010 | 650.743.2398 | David@SellPeninsulaHomes.com

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