



Happy New Year: Some Changes for 2009



Pictured above: Larry D. Smyth,
Owner/Broker of Farrell Smyth, Inc.

Well, 2009 is already in full swing. We want to remind you of a few changes at Farrell Smyth, starting with this newsletter. We will be sending our newsletter out to you each quarter with your statements. After this initial issue we will send out the newsletter in January, April, July, and October. We will also post the newsletter on our web site, which leads me to the next point.

We have made some changes to our web site in order to

provide better services to you the owners and to the tenants.

As mentioned, we post the Farrell Smyth newsletter, and, for HOA owners, we also post minutes of meetings, meeting dates and times, and meeting agendas. We also have online maintenance requests that may be used 24hrs a day. Our rental list and online applications continue to be a valuable tool in attracting tenants to your properties. When you get a chance, spend some time on our site. We think you will find much useful information regarding property sales, rentals, relocation services, and general information about the Central Coast and San Luis Obispo County.

On another note we want to remind you that our real

estate sales office and our property management office are now both located at 21 Santa Rosa Street. Sales in Suite 100 and management right next door in Suite 150. The mailing address remains the same at Suite 100.

Finally, for your convenience, we can send your monthly statement to you via E-mail. We feel this will help to keep us green and save some expense at the same time. In addition, we also have the ability to make a direct deposit of your owner draw to any account you designate. Feel free to contact our bookkeeping department to take advantage of these services.

Best wishes moving forward in 2009.

-Larry Smyth

A Note From the Property Director



Pictured above: Anthony Flatos,
Property Director

Less students, less demand, less money! The New Year will be very challenging to owners and property

managers, trying to forecast a very slow rental market.

At Farrell Smyth, we recommend a proactive stand. Prepare all units to look and be the best, take care of deferred maintenance items like exterior painting and landscape. Do not increase rental rates, and rent units early.

Owners can help by

contacting Farrell Smyth to evaluate their property's current and future rental rates, and rental contracts. Also, change new contracts to annual or school year leases and do away with month-to-month agreements. Owners will be better assured that surprise vacancies won't occur especially if the market remains the same into 2010!

-Tony Flatos

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Larry D. Smyth , Owner/Broker

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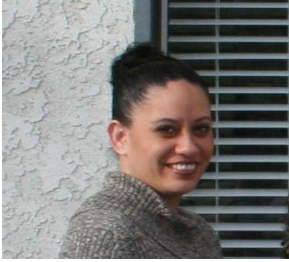
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Maintenance Staff:
Gilbert Avina
Tod Sarguis
Tom Etchison
Eugene Moore

What's New in Bookkeeping



Pictured above: Noelani Guy,
Senior Bookkeeper

With the New Year, there come New Year resolutions. For the bookkeeping department we shall continue to strive to provide you with the best service possible.

So what's new in the bookkeeping? You ask. We are now offering Electronic Fund Transfers ("EFT") or sometimes referred to as direct deposits. This will save you unnecessary

trips to the banks.

Additionally upon request you can now receive your financial statements via e-mail.

So help us help the environment and change to EFT and have your financial statements e-mailed.

Just give the bookkeeping department a call and let us

get you set up today, to make your life easier and our environment better.

- Noelani Guy

H.O.A. Management



Pictured above: Sonia Lopez,
HOA Coordinator & Bookkeeper

At Farrell Smyth we take pride in managing our HOA's. The HOA department consisted of one person, me. However, just recently Janet Shaner has joined on as an HOA assistant. Janet has been a real estate agent for 23 years and brings a great deal of knowledge to the HOA scene. Together we are ensuring Farrell Smyth's customer service standards and the Department of Real Estate regulations are continuously being met.

In 2009 we added three new HOA's. Villa D' Laurel, Ironwood Arms and Park Place Condos. This makes a total of 22 HOA's under Farrell Smyth management.

We have been very busy preparing for the New Year with Annual budgets, reserve funding plans, mailing disclosures and cleaning out files. We are now preparing for the 2008 tax returns and look forward to future 2009 Board meetings.

Davis-Sterling Act Note:

Effective 1/1/09, boards must distribute their reserve funding plan to all members along with the association's annual operating budget, not less than 30 nor more than 90 days before the start of the association's fiscal year. Civil Code 1365(b)

-Sonia Lopez

Welcome Gwen Fisk!



Pictured above: Gwen Fisk,
Maintenance Coordinator

We have a new face in the crowd. Please meet Gwen Fisk. As the former owner of Full House Pest Control, we feel Gwen will add lots of experience and knowledge to the maintenance desk.

Don't forget we have added a new on line maintenance request form. This will better serve tenants, owners, and homeowners associations. Visit our web site and take a look.

The New Year brings a few

new regulations. For 2009 every rental unit must have the water heater properly strapped for earthquake safety. We will be inspecting units throughout the year and schedule the necessary upgrades. In addition, we will be looking at the smoke detectors to be sure they comply with the new laws which require more smoke detectors in the bedroom areas.

If you have any special

projects scheduled for your property this summer, be sure to let us know so we can do the proper notices and scheduling.

Until next time...Take Care