

**WOODSIDE ASSOCIATION INC.**  
**2274 Woodside Lane**  
**Sacramento, CA 95825**  
**(916) 922-8469**

DATE: May 31, 2022  
TO: All Homeowners  
FROM: Woodside Association Board of Directors  
RE: 2022/2023 Annual Budget Report and Policy Statement

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In accordance with California State law and the Woodside Association Inc. governing documents, enclosed please find the 2022/2023 Annual Budget Report and Policy Statement package that includes:

- Letter from the Treasurer
- Monthly Assessments by Unit Type
- Notice of Special Assessment
- Pro-Forma Budget
- Reserve Study Summary w/ Funding Assessment and Reserve Funding Disclosure
- Priority of Assessment and Overnight Payment
- Notice – Assessments and Foreclosure
- Insurance Disclosure
- Summary of the Alternative Dispute Resolution Process and the Internal Dispute Resolution Process
- Notice of Members' Right to Copies of Board Minutes/Annual Report and Notice of Delivery
- Architectural Review Process
- Fine Schedule
- Notification of Receiver of Documents
- FHA Disclosure
- VA Disclosure
- Charges for Documents

The Association's monthly assessments are NOT increasing this year. However, we will continue to have an Annual Assessment due in September. You can locate the amount for your unit type on the Notice of Special Assessment enclosed in this packet. Coupon Books will be mailed to all homeowners in June.

If you utilize Electronic Fund Transfer (EFT) automatic payment changes will be done automatically, although you will continue to receive a coupon book for your records.

The Board encourages you, as a member of the Association, to attend its monthly meetings which are held on the 4<sup>th</sup> Tuesday of each month at 7:00 p.m. in the clubhouse. Minutes of board meetings as well as other documents and information are available at the Woodside Office and on the Association website at [www.woodsidehoa.com](http://www.woodsidehoa.com).

**Please review and file these documents with your other records.**

**WOODSIDE ASSOCIATION INC.**  
**2274 Woodside Lane**  
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**(916) 922-8469**

May 23, 2022

Dear Homeowner,

Enclosed you will find the 2022-2023 Woodside Budget and dues schedule.

The Board's objectives in formulating this budget were to not increase dues while addressing the most important issue facing the Association, which is enhancing our community's security. Both objectives were met. Dues have not been increased and the security budget was increased by 26.2%.

Woodside's annual budget is \$4,216,517.87. Monthly dues are not increased except for the units with fireplace gas logs, for which the cost of gas usage was increased by \$9.00/month (from \$28/month to \$37/month). The special assessment for our fiscal year is \$189,735.00. We have budgeted approximately \$1,076,000 in replacement reserve expenditure for renovation of our buildings.

The budget addresses our current priorities; however, please remember that our buildings are aging and there are new laws, such as SB326, that require upgrades and/or replacement of certain parts of our buildings. Addressing these requirements might necessitate a substantial increase in expenditures.

Respectfully Submitted,

Cyrus Youssefi

Treasurer on Behalf of the Woodside Board of Directors

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**Monthly Dues Assessments by Unit Type**  
**2022-2023**

The Association's monthly assessments have not increased this year; however the gas log expense has increased to \$37.

Please pay your monthly dues according to your Unit Type:

Unit Type	Sq. Ft	2021/2022 Dues	2022/2023 Dues	Special Assessment Due 9/1/2022	Gas Logs 2022-2023
A	480-600	\$362	\$362	\$243	\$37
B	601-730	\$387	\$387	\$252	\$37
C	731-870	\$399	\$399	\$256	\$37
D	871-1000	\$426	\$426	\$265	\$37
E	1001-1300	\$451	\$451	\$275	\$37
F	1301-1650	\$503	\$503	\$290	\$37

**Note: Unit Type F includes Unit 2252**

If your unit contains Gas Logs, please add that amount to your monthly dues beginning July 1<sup>st</sup>. The Special Assessment is a one-time annual payment.

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**Notice of Special Assessment**

May 31, 2022

**To:** All Homeowners

**Due Date:** September 1 - 15, 2022 **Please do not pay early.**

**Late Fee:** Late Fee of 10% will apply on September 16<sup>th</sup>.

As approved by the Woodside Board of Directors on May 10, 2022, a Special Assessment has been levied for reserve fund expenditures. Please note the special assessment cannot be automatically withdrawn from your banking account. **Do not combine your regular monthly dues with your special assessment payment. Please write a separate check and memo as Special Assessment.**

To pay by credit card, visit the Woodside website at [www.woodsidehoa.com](http://www.woodsidehoa.com); look for the pay your dues now tab and insert the special assessment amount in the reference lines. You may also call the office and pay by phone. There is 3% fee for debit and credit card transactions. A check or money order is the preferred method of payment.

You will receive an invoice for the special assessment in August 2022

Please pay according to your Unit Type:

Unit Type	Sq. Ft		2022-2023
<b>A</b>	<b>460-600</b>		<b>\$243</b>
<b>B</b>	<b>601-730</b>		<b>\$252</b>
<b>C</b>	<b>721-870</b>		<b>\$256</b>
<b>D</b>	<b>871-1000</b>		<b>\$265</b>
<b>E</b>	<b>1001-1300</b>		<b>\$275</b>
<b>F</b>	<b>1301-1650</b>		<b>\$290</b>

Note: Unit Type F includes Unit 2252

**WOODSIDE ASSOCIATION INC.**  
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Woodside Association Inc. 2022-23 Approved Budget

Woodside Association Inc.	2022-2023 Annual Budget
<b>725 Units</b>	
<b>Revenue</b>	
Homeowner Assessment	\$3,619,806.87
Special Assessment	\$189,735.00
Other Billable Income	\$153,800.00
Other Misc. Income	\$253,230.00
<b>Total Income</b>	<b>4,216,571.87</b>
<b>Operating Expenses</b>	
General & Administrative	\$500,550.00
Fixed Expenses	\$593,500.00
Utilities	\$802,400.00
Building & Maintenance	\$320,500.00
Grounds & Trees	\$362,940.00
Grounds Patrol / Security	\$272,600.00
Recreational Facilities	\$84,400.00
<b>Total Operating Expenses</b>	<b>\$3,140,490.00</b>
<b>Reserves</b>	
Reserve Assessment	\$995,004.00
Reserve Interest	\$60.00
Reserve Funding	\$189,735.00
Flood Reserve Funding	\$87,000.00
<b>Total Reserves</b>	<b>\$1,271,799.00</b>



May 24, 2022

This is a summary of the Reserve Study that has been performed for Woodside Association, Inc., (the "Association"). This study was conducted in compliance with California *Civil Code Sections 5300, 5550 and 5560* and is being provided to you, as a member of the Association, as required under these statutes. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group, LLC prepared this Update w/o Site Visit Review for the July 1, 2022 - June 30, 2023 fiscal year.

Woodside Association, Inc. is a Condominium with a total of 725 Units.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

### **Funding Assessment**

Based on the 30 year cash flow projection, the Association's reserves are **inadequately funded** as the reserve fund ending balances may fail to remain positive throughout the replacement of all major components during the next 30 years. **Additional reserve funding including some combination of increased contributions, special assessments and loans may be necessary to meet all reserve obligations.**

California statute imposes no reserve funding level requirements nor does it address funding level adequacy.

Woodside Association, Inc.  
California Member Summary  
2021/2022 Update- 2  
Prepared for the 2022/2023 Fiscal Year

<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2021/2022 Fully Funded Balance</i>	<i>2022/2023 Fully Funded Balance</i>	<i>2022/2023 Line Item Contribution based on Cash Flow Method</i>
<b>01000 - Paving</b>	<b>1,262,869</b>	<b>1-25</b>	<b>0-13</b>	<b>998,567</b>	<b>1,052,141</b>	<b>87,151</b>
<b>02000 - Concrete</b>	<b>27,600</b>	<b>1-1</b>	<b>0-1</b>	<b>19,800</b>	<b>15,990</b>	<b>6,294</b>
<b>03000 - Painting: Exterior</b>	<b>1,133,994</b>	<b>1-6</b>	<b>0-4</b>	<b>697,763</b>	<b>868,289</b>	<b>159,537</b>
<b>04000 - Structural Repairs</b>	<b>4,073,381</b>	<b>1-30</b>	<b>0-16</b>	<b>2,375,105</b>	<b>2,634,551</b>	<b>319,449</b>
<b>05000 - Roofing</b>	<b>3,654,239</b>	<b>1-30</b>	<b>0-27</b>	<b>2,420,083</b>	<b>2,387,788</b>	<b>181,273</b>
<b>08000 - Rehab</b>	<b>112,692</b>	<b>8-10</b>	<b>1-5</b>	<b>73,225</b>	<b>87,604</b>	<b>10,443</b>
<b>11000 - Gate Equipment</b>	<b>102,318</b>	<b>1-10</b>	<b>0-7</b>	<b>57,573</b>	<b>63,755</b>	<b>11,435</b>
<b>12000 - Pool</b>	<b>241,369</b>	<b>1-12</b>	<b>0-12</b>	<b>167,787</b>	<b>174,087</b>	<b>19,372</b>
<b>13000 - Spa</b>	<b>65,268</b>	<b>1-10</b>	<b>0-5</b>	<b>50,057</b>	<b>40,043</b>	<b>7,422</b>
<b>14000 - Recreation</b>	<b>89,359</b>	<b>5-20</b>	<b>1-12</b>	<b>60,615</b>	<b>71,452</b>	<b>7,772</b>
<b>17000 - Tennis Court</b>	<b>75,628</b>	<b>5-20</b>	<b>1-8</b>	<b>46,865</b>	<b>53,056</b>	<b>4,471</b>
<b>18000 - Landscaping</b>	<b>88,148</b>	<b>1-5</b>	<b>0-5</b>	<b>60,718</b>	<b>31,460</b>	<b>13,556</b>
<b>19000 - Fencing</b>	<b>257,002</b>	<b>1-18</b>	<b>0-10</b>	<b>157,188</b>	<b>176,391</b>	<b>20,950</b>
<b>20000 - Lighting</b>	<b>12,400</b>	<b>1-1</b>	<b>0-1</b>	<b>7,200</b>	<b>10,660</b>	<b>4,196</b>
<b>22000 - Office Equipment</b>	<b>17,001</b>	<b>2-15</b>	<b>1-2</b>	<b>13,782</b>	<b>16,441</b>	<b>1,842</b>
<b>23000 - Mechanical Equipment</b>	<b>639,275</b>	<b>1-30</b>	<b>0-18</b>	<b>347,887</b>	<b>376,947</b>	<b>39,614</b>
<b>24000 - Furnishings</b>	<b>50,456</b>	<b>10-10</b>	<b>1-1</b>	<b>45,410</b>	<b>51,717</b>	<b>4,071</b>
<b>24500 - Audio / Visual</b>	<b>4,409</b>	<b>1-10</b>	<b>0-2</b>	<b>3,667</b>	<b>3,421</b>	<b>307</b>
<b>25000 - Flooring</b>	<b>26,000</b>	<b>7-20</b>	<b>1-14</b>	<b>9,514</b>	<b>11,377</b>	<b>1,629</b>
<b>30000 - Miscellaneous</b>	<b>356,963</b>	<b>1-15</b>	<b>0-8</b>	<b>238,312</b>	<b>234,027</b>	<b>89,566</b>
<b>32000 - Undesignated</b>	<b>17,307</b>	<b>3-3</b>	<b>1-1</b>	<b>11,538</b>	<b>17,739</b>	<b>4,655</b>
Totals	<b>\$12,307,677</b>			<b>\$7,862,654</b>	<b>\$8,378,937</b>	<b>\$995,004</b>
Estimated Ending Balance				<b>\$1,578,716</b>	<b>\$407,427</b>	<b>\$114.37</b>
Percent Funded				<b>20.1%</b>	<b>4.9%</b>	<b>/Unit/month @ 725</b>



**California Assessment and Reserve Funding Disclosure For the Fiscal Year Ending 2022/2023**

2021/2022 Update- 2

May 24, 2022

(1) The regular assessment per ownership interest per month varies by size or type of ownership interest for the fiscal year beginning July 1, 2022.

*Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page \_\_\_ of the attached summary.*

(2) Additional regular or special assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Date assessment will be due:	Amount per ownership interest per month or year (if assessments are variable, see note immediately below):	Purpose of the assessment:
2021/2022	\$249.24	Capital Replacement Reserve
2021/2022	\$120.00	Flood Reserve
2022/2023	\$261.70	Capital Replacement Reserve
2022/2023	\$120.00	Flood Reserve
<b>Total:</b>	<b>\$750.94</b>	

*Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page \_\_\_ of the attached report.*

(3) Based upon the most recent reserve study and other information available to the board of directors, will currently projected reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years?

Yes \_\_\_\_\_ No **X**

*This disclosure has been prepared by Browning Reserve Group, LLC and has been reviewed and approved by the association's board of directors based upon the best information available to the association at the time of its preparation. The accuracy of this information over the next 30 years will be dependent upon circumstances which are impossible to predict with specificity, and will require future action to adjust assessments over the period in accordance with the current projections and future developments.*

(4) If the answer to (3) is no, what additional assessments or other contributions to reserves would be necessary to ensure that sufficient reserve funds will be available each year during the next 30 years that have not yet been approved by the board or the members

Approximate date assessment will be due:	Amount per ownership interest per month or year:
2022/2023	\$1,000.00
2023/2024	\$1,000.00

(5) All major components are included in the reserve study and are included in its calculations. See next page §5300(b)(4), for any major component exclusions.

(6) Based on the method of calculation in paragraph (4) of the subdivision (b) of section 5570, the estimated amount required in the reserve fund at the end of the current fiscal year is \$7,862,654, based in whole or in part on the last reserve study or update prepared by Browning Reserve Group, LLC as of May, 2022. The projected reserve fund cash balance at the end of the current fiscal year is \$1,578,716 resulting in reserves being 20.1% percent funded at this date. Civil code section 5570 does not require the board to fund reserves in accordance with this calculation.



*An alternate and generally accepted method of calculation has been utilized to determine future reserve contribution amounts. The reserve contribution for the next fiscal year has been determined using the Cash Flow method of calculation (see section III, Reserve Fund Balance Forecast). This is a method of developing a reserve funding plan where the contributions to the reserve fund are designated to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.*

(7) Based on the method of calculation in paragraph (4) of subdivision (b) of section 5570 of the Civil Code, the estimated amount required in the reserve fund at the end of each of the next five budget years is presented in column (b) 'Fully Funded Balance' in the table immediately below; and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues, is presented in column (c) 'Reserve Ending Balance'; leaving the reserve at percent funding as presented in column (d) 'Percent Funded' in each of the respective years.

Fiscal Year (a)	Fully Funded Balance (b)	Reserve Ending Balance (c)	Percent Funded (d)
2022/23	\$8,378,937	\$407,427	4.9%
2023/24	\$6,933,182	\$619,776	8.9%
2024/25	\$6,204,278	\$934,219	15.1%
2025/26	\$6,291,681	\$1,608,489	25.6%
2026/27	\$6,733,094	\$2,250,029	33.4%

If the reserve funding plan approved by the association is implemented, the projected fund cash balance in each of those years will be the amounts presented in column (c) 'Reserve Ending Balance' in the table immediately above, leaving the reserve at percent funding as presented in column (d) 'Percent Funded' in each of the respective years.

NOTE: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. At the time this summary was prepared, 2.50% per year was the assumed long-term inflation rate, and 1.50% per year was the assumed long-term interest rate.

#### Additional Disclosures

**§5565(d)** The current deficiency in reserve funding as of June 30, 2023 is \$10,995 per ownership interest (average).

*This is calculated as the current estimate of the amount of cash reserves necessary as of the end of the fiscal year for which the study is prepared, less, the amount of accumulated cash reserves actually (Projected to be) set aside to repair, replace, restore, or maintain the major components.*

$$\text{Deficiency} = \frac{2022/2023 \text{ Fully Funded Balance} - 2022/2023 \text{ Reserve Ending Balance}}{\text{Ownership Interest Quantity}}$$

**§5300(b)(4)** The current board of directors of the association has not deferred or determined to not undertake repairs or replacements over the next 30 years.

Major Component:	Justification for Deferral:
N/A	N/A

**§5300(b)(5)** The board of directors as of the date of the study **does anticipate** the levy of a special assessment for the repair, replacement, or restoration of the major components.

This is a Reserve Study Update and is a PROFORMA budget. The Governing Board will have several opportunities to fine-tune the reserve study in 2022/2023 and beyond.



Proforma

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
<b>Beginning Balance</b>	1,184,817	1,578,716	407,427	619,776	934,219	1,608,489	2,250,029	3,365,840	3,524,445	4,435,253
<b>Inflated Expenditures @ 2.5%</b>	802,377	3,095,814	2,420,298	1,644,624	1,340,846	1,433,275	1,023,239	2,042,362	1,351,862	2,326,532
<b>Reserve Contribution</b>	995,004	995,004	1,900,000	1,947,500	1,996,187	2,046,092	2,097,244	2,149,675	2,203,417	2,258,502
Units/month @ 725	114.37	114.37	218.39	223.85	229.45	235.18	241.06	247.09	253.27	259.60
Percentage Increase		0.0%	91.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Special Assessments / Other<sup>1</sup></b>	180,700	914,735	725,000	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.50%</b>	20,572	14,785	7,647	11,568	18,928	28,723	41,805	51,292	59,253	66,019
<b>Ending Balance</b>	1,578,716	407,427	619,776	934,219	1,608,489	2,250,029	3,365,840	3,524,445	4,435,253	4,433,241

1) See Section III-b for important special assessment details. 2021/2022 beginning balance does not include flood reserve. 2022/2023 reserve contribution is per client direction and contrary to BRG's recommendation to increase. **This plan for the 2022/2023 budget is PROFORMA and may be revisited several times starting in 2022/2023.**

	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41
<b>Beginning Balance</b>	4,433,241	4,907,888	5,610,106	6,236,341	5,378,411	6,079,419	6,536,286	7,320,188	8,326,405	9,349,730
<b>Inflated Expenditures @ 2.5%</b>	1,909,855	1,725,769	1,846,886	3,365,100	1,841,306	2,130,920	1,850,530	1,679,510	1,716,049	2,522,677
<b>Reserve Contribution</b>	2,314,965	2,349,689	2,384,934	2,420,708	2,457,019	2,493,874	2,531,282	2,569,251	2,607,790	2,646,907
Units/month @ 725	266.09	270.08	274.13	278.24	282.42	286.65	290.95	295.32	299.75	304.24
Percentage Increase	2.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.50%</b>	69,537	78,298	88,187	86,462	85,294	93,913	103,150	116,476	131,584	141,178
<b>Ending Balance</b>	4,907,888	5,610,106	6,236,341	5,378,411	6,079,419	6,536,286	7,320,188	8,326,405	9,349,730	9,615,137

	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49	2049/50	2050/51
<b>Beginning Balance</b>	9,615,137	11,098,661	10,702,084	11,051,635	12,017,596	13,191,928	12,441,049	11,938,779	10,835,447	11,047,382
<b>Inflated Expenditures @ 2.5%</b>	1,357,284	3,285,775	2,580,202	2,015,101	1,864,802	3,835,939	3,621,414	4,254,589	2,977,412	2,367,260
<b>Reserve Contribution</b>	2,686,611	2,726,910	2,767,814	2,809,331	2,851,471	2,894,243	2,937,657	2,981,722	3,026,448	3,071,845
Units/month @ 725	308.81	313.44	318.14	322.91	327.76	332.67	337.66	342.73	347.87	353.09
Percentage Increase	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.50%</b>	154,197	162,288	161,938	171,731	187,664	190,816	181,488	169,535	162,899	170,995
<b>Ending Balance</b>	11,098,661	10,702,084	11,051,635	12,017,596	13,191,928	12,441,049	11,938,779	10,835,447	11,047,382	11,922,963



Funding Source	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	Proforma
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**2021/2022 & 2022/2023 Special Assessments**

INFLOW 2 Inflows: fp1 180,700 189,735

These special assessments have been adopted.

**2022/2023 & 2023/2024 Special Assessments**

INFLOW 2 Inflows: fp2 725,000 725,000

These are unadopted special assessments. These additional funds are necessary in order to complete reserve projects and to maintain positive reserve fund balances. All percentages and balances are dependent upon these additional funds being collected

Net Total Other Contributions	180,700	914,735	725,000	0	0	0	0	0	0	0	0	0	0	0	0	0
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Funding Source	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49	2049/50	2050/51	<i>Proforma</i>
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**2021/2022 & 2022/2023 Special Assessments**

INFLOW 2 Inflows: fp1

These special assessments have been adopted.

**2022/2023 & 2023/2024 Special Assessments**

INFLOW 2 Inflows: fp2

These are unadopted special assessments. These additional funds are necessary in order to complete reserve projects and to maintain positive reserve fund balances. All percentages and balances are dependent upon these additional funds being collected

Net Total Other Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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**WOODSIDE ASSOCIATION INC.**  
**2274 Woodside Lane**  
**Sacramento, CA 95825**  
**(916) 922-8469**

**Civil Code §5655. Priority of Assessment Payments.**

(a) Any payments made by the owner of a separate interest toward a debt described in subdivision (a) of Section 5650 shall first be applied to the assessments owed, and, only after the assessments owed are paid in full shall the payments be applied to the fees and costs of collection, attorney's fees, late charges, or interest.

(b) When an owner makes a payment, the owner may request a receipt and the association shall provide it. The receipt shall indicate the date of payment and the person who received it.

(c) The association shall provide a mailing address for overnight payment of assessments. The address shall be provided in the annual policy statement.

Overnight payments may be sent to:

**Woodside Association**

**2274 Woodside Lane**

**Sacramento, CA. 95825**

**WOODSIDE ASSOCIATION INC.  
2274 Woodside Lane  
Sacramento, CA 95825  
(916) 922-8469**

**SUMMARY OF CALIFORNIA STATUTES RELATING  
NOTICE ASSESSMENTS AND FORECLOSURE**

This notice outlines some of the rights and responsibilities of owners of property in common interest developments and the associations that manage them. Please refer to the sections of the Civil Code indicated for further information. A portion of the information in this notice applies only to liens recorded on or after January 1, 2003. You may wish to consult a lawyer if you dispute an assessment.

**ASSESSMENTS AND FORCLOSURE**

Assessments become delinquent 15 days after they are due, unless the governing documents provide for a longer time. The failure to pay association assessments may results in the loss of an owner's property through foreclosure. Foreclosure may occur either as a result of a court action, known as judicial foreclosure or without court action, often referred to as no judicial foreclosure. For liens recorded on and after January 1, 2006, an association may not use judicial or no judicial foreclosure to enforce that lien if the amount of the delinquent assessments or dues, exclusive of any accelerated assessments, late charges, fees, attorney's fees, interests, and cost of collection, is less than one thousand eight hundred dollars (\$1,800) or more than 12 months delinquent, an association may use judicial or no judicial foreclosure subject to the conditions set forth in Article 3 (Commencing with Section 5700) of Chapter 8 of Part 5 of Division 4 of the Civil Code. When using judicial or no judicial foreclosure, the association's records a lien on the owner's property. The owner's property may be sold to satisfy the lien if the amounts secured by the lien are not paid. (Sections 5700 through 5720 of the Civil Code, inclusive)

In a judicial or no judicial foreclosure, the association may recover assessments, reasonable cost of collection, reasonable attorney's fees, late charges, and interests. The association may not use no judicial foreclosure to collect fines and penalties, except for the costs to the repair common area damaged by a member or a member's guests, if the governing documents provide for this. (Section 5725 of the Civil Code)

The association must comply with the requirement of Article 2 (commencing with Section 5650) of Chapter 8 of Part 5 of Division 4 of the Civil Code when collecting delinquent assessments. If the association fails to follow these requirements, it may not record a lien on the owner's property until it has satisfied those requirements. Any additional costs that results from satisfying the requirements are the responsibility of the association. (Section 5660 of the Civil Code)

At least 30 days prior to recording a lien on an owner's separate interests, the association must provide the owner of the record with certain documents by certified mail, including a description of its collection and lien statement of the charges owed by the owner. The owner has the right to review the association's records to verify the debt. (Section 5660 of the Civil Code)



Robert C. Nielsen  
 4349 Hazel Ave. # 100  
 Fair Oaks, CA 95628  
 Tel 916.965.9200  
 Fax 916.965.9222  
 License # 0703302  
 rnielsen@farmersagent.com

## Woodside Association HOA

### Insurance Disclosure

Civil Code 4000 (01/01/14)

This summary of the association's policies of insurance provides only certain information as required by subdivision (f) of Section 5300 of the Civil Code and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any Association member may, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in the summary, the association's policies of insurance may not cover your property, including personal property or, real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate coverage.

<b>COMPANY &amp; POLICY NUMBER:</b>	<b>Farmers Insurance #605495415</b>
Coverage Dates:	11/01/2021 to 11/01/2022
Blanket Building Limit:	\$ (150% ERC) 127,047,900
Employee Dishonesty/Deductible	\$1,200,000/ \$500 deductible
Liability Limit Per Occurrence/Aggregate	\$1,000,000/\$2,000,000
Deductible:	\$25,000
<b>COMPANY &amp; POLICY NUMBER:</b>	<b>Farmers Insurance #605495415</b>
Coverage Dates:	11/01/2021 to 11/01/2022
Directors & Officers	\$1,000,000
Deductible:	\$1,000
<b>COMPANY &amp; POLICY NUMBER:</b>	<b>Truck Insurance #605495415</b>
Coverage Dates:	11/01/2021 to 11/01/2022
Umbrella	\$10,000,000
Self-Insured Retention:	\$10,000

**Higher limits are available and can be quoted. Please contact us if you want to discuss higher limits.**

This summary of insurance provides only certain information as required by subdivision (f) of Section 1365 of the Civil Code and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance.



Bob Nielsen  
Agent  
RC Nielsen Insurance Inc.  
4349 Hazel Ave Ste 100  
Fair Oaks, CA 95628  
Office 916-965-9200  
CA Producer LIC 703302  
bob@nielseninsurance.com

## WOODSIDE ASSOCIATION INC.

Your CCR's require an Association Master Insurance Policy that provides the normal causes of insurance loss to your home including the **ORIGINAL QUALITY** interiors. This master policy covers the interior walls, cabinets, counter tops, built in appliances, bathroom fixtures, electrical, plumbing, floor coverings and improvements/alterations that are a part of the building or structure. However, the most it will pay for loss or damage to the property is the limit of insurance shown on the declarations page.

**You should purchase a HO6 policy to cover your personal property and improvements with a minimum of \$1,000 which could offset the master policy deductible that you could be responsible for.**

**You are also responsible for insuring your personal property such as furniture, clothing and free-standing appliances.**

**This Master policy does not cover:**

Personal Property  
Earthquake  
Flood

The Association Homeowner can obtain a certificate of insurance by sending an email to [certificates@nielseninsurance.com](mailto:certificates@nielseninsurance.com)

As a full-service Farmers Insurance Agency, we will be happy to provide you with an HO6 quote for your personal property as well as personal liability. Please call our office at 916-965-9200 and ask for Sarah Young at extension 113 to obtain your free quote.

Sincerely,

Robert C. Nielsen, Jr.





Robert C. Nielsen  
4349 Hazel Ave. # 100  
Fair Oaks, CA 95628  
Tel 916.965.9200  
Fax 916.965.9222  
License # 0703302  
rnielsen@farmersagent.com

## **Woodside Owners Association Inc.**

### **Flood Insurance Disclosure**

This summary of the Association's flood insurance policies provides only certain information as provided by the Association's CC&Rs and as directed by the Association's Board of Directors, and in accordance with coverage and guidelines provided in the attached RCBAP Policy Form, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any Association member may, upon request, obtain copies of those policies. Although the Association maintains the policies of insurance specified in the summary, the Association's policies of insurance may not cover your property, including personal property or, real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate coverage.

<b>Company</b>	<b>National Flood Insurance Program (NFIP)</b>
<b>Coverage Dates</b>	<b>see schedule</b>
<b>Aggregate Building Coverage</b>	<b>\$78,608,000</b>
<b>Personal Property</b>	<b>NONE</b>
<b>Deductible</b>	<b>\$5,000 or \$25,000</b>

<b>Description</b>	<b>PolicyNumber</b>
2200 Woodside Lane	041150965161
2201-2203 Woodside	041150965160
2202 Woodside Ln	041150965158
2208 Woodside Lane	041150965159
2212 Woodside Ln	041150965156
2217 Woodside Lane	041150965157
2221 Woodside Ln	041150965771
2224 Woodside Ln	041150965772
2225 Woodside Lane	041150965178
2229 Woodside Lane E	041150965181
2233 Woodside Ln	041150965744
2236-2238 Woodside	041150965745
2237 Woodside Ln	041150965742
2241 Woodside Ln	041150965743
2245 Woodside Ln	041150965741
2248 Woodside Lane E	041150965188
2250 Woodside Lane E	041150965189
2252 Woodside Lane E	041150965186
2254 Woodside Ln	041150965739
2258 Woodside Ln	041150965740
2262 Woodside Ln	041150965738
2266 Woodside Ln	041150965737
2270 Woodside Ln	041150965736
2274 Woodside Lane E	041150965219
2278 Woodside Lane E	041150965187
2280 Woodside Lane E	041150965184
2282 Woodside Lane E	041150965185
2286 Woodside Ln	041150965768
2290 Woodside Ln	041150965734
2291 Woodside Lane E	041150965218
2292-2294 Woodside	041150965735
600-602 Woodside Sierra	041150965764
601 Woodside Sierra	041150965773
605 Woodside Sierra	041150965763
606-608 Woodside Sierra	041150965762
609-611 Woodside Sierra	041150965761
613-615 Woodside	041150965718
617 Woodside Sierra	041150965182
621 Woodside Sierra	041150965746
625 Woodside Sierra	041150965747
628-630 Woodside Sierra	041150965748
629 Woodside Sierra	041150965749
633 Woodside Sierra	041150965750
637-639 Woodside Sierra	041150965751
640-644 Woodside Sierra	041150965752
641-643 Woodside Sierra	041150965173

645 Woodside Sierra	041150965753
648 Woodside Sierra	041150965756
649 Woodside Sierra	041150965769
652 Woodside Sierra	041150965757
653 Woodside Sierra	041150965758
657 Woodside Sierra	041150965760
658-660 Woodside Sierra	041150965759
661 Woodside Sierra	041150965770
700-702 Woodside	041150965767
701 Woodside Ln E	041150965723
705 Woodside Ln E	041150965724
706-708 Woodside	041150965725
709 Woodside Lane E	041150965171
712 Woodside Ln E	041150965722
713 Woodside Lane E	041150965176
716 Woodside Ln E	041150965721
720 Woodside Ln E	041150965755
722 Woodside Lane E	041150965179
724 Woodside Lane E	041150965177
728-730 Woodside Ln	041150965163
731-733 Woodside Ln E	041150965754
734-736 Woodside Ln E	041150965155
737-739 Woodside L E	041150965154
740 Woodside Lane E	041150965172
776 Woodside Lane	041150965162
780-782 Woodside	041150965180
786-788 Woodside	041150965733
790 Woodside Lane E	041150965174
792 Woodside Lane E	041150965175
796 Woodside Ln E	041150965183
800 Woodside Lane E	041150965720
802 Woodside Lane E	041150965170
820 Woodside Lane E	041150965168
841 Woodside Lane E	041150965153
843 Woodside Lane E	041150965169
861-863 Woodside	041150965166
865-867 Woodside	041150965167
871-873 Woodside	041150965164
874 Woodside Lane E	041150965165
877-879 Woodside	041150965732
878 Woodside Ln E	041150965731
882 Woodside Lane E	041150965152
883 Woodside Ln E	041150965730
886-888 Woodside	041150965728
887 Woodside Ln E	041150965729
891 Woodside Ln E	041150965727
892-894 Woodside	041150965765

895 Woodside Ln E  
898 Woodside Ln E  
899 Woodside Lane E

041150965726  
041150965766  
041150965719

WOODSIDE ASSOCIATION, INC.  
2274 Woodside Lane • Sacramento, CA 95825  
(916) 922-8469

Should the association or an individual member wish to file a lawsuit for enforcement of the association's governing documents that is solely for declaratory, injunctive, or writ relief, or for that relief in conjunction with a claim for monetary damages not in excess of the jurisdictional limits of small claims court (as of January 1, 2012, ten thousand dollars (\$10,000) for individuals or five thousand dollars (\$5,000) for homeowner associations), the law requires the association or the individual to file a certificate with the court stating that one or more of the following conditions has been satisfied: (1) ADR has been completed in accordance with the statute; (2) one of the other parties to the dispute did not accept ADR; and/or (3) preliminary or injunctive relief is necessary. Failure to file this certificate can be grounds for dismissing the lawsuit. There are limited exceptions to the filing of this required certificate for small claims actions, or some assessment disputes.

Furthermore, in any lawsuit to enforce the governing documents, while the prevailing party may be awarded attorney's fees and costs, under Civil Code §5975, the court may consider any party's refusal to participate in ADR prior to the lawsuit being filed when it determines the amount of the award.

**SUMMARY OF INTERNAL DISPUTE RESOLUTION PROCEDURE OR  
WOODSIDE ASSOCIATION INC**

Pursuant to Civil Code Section §5915 (Civil Code Section §5900, et seq.), either the Association or a Homeowner who is involved in a dispute regarding the Governing Documents, the non-profit mutual benefit corporation law, and-or the Davis-Stirling Common Interest Development Act may invoke the following procedure, which supplements the pre-litigation procedures described above (it does not replace such procedures):

- (1) The party may request the other party to meet and confer in an effort to resolve the dispute. The request shall be written in writing.
- (2) A member of an association may refuse a request to meet and confer. The association may not refuse a request to meet and confer.
- (3) The association's board of directors shall designate a member of the board to meet and confer.
- (4) The parties shall meet promptly at a mutually convenient time and place, explain their positions to each other; and confer in a good faith in an effort to resolve the dispute.
- (5) A resolution of the dispute agreed to by the parties shall be memorialized in writing and signed by the parties, including the board designee on behalf of the association.
- (6) An agreement reached under this section binds the parties and is judicially enforceable if both of the following conditions are satisfied:
  - (i) The agreement is not in conflict with California Law or the governing documents of the association.
  - (ii) The agreement is either consistent with the authority granted by the board of directors to its designee or the agreement is ratified by the board of directors.
- (7) A member of the association may not be charged a fee to participate in the process.

WOODSIDE ASSOCIATION, INC.  
2274 Woodside Lane • Sacramento, CA 95825  
(916) 922-8469

TO ALTERNATIVE DISPUTE RESOLUTION AND OF  
THE INTERNAL DISPUTE RESOLUTION  
PROCEDURES OF WOODSIDE ASSOCIATION INC.

SUMMARY OF CALIFORNIA CIVIL CODE  
SECTIONS §5925 THROUGH §5965.

PLEASE TAKE NOTICE: California Civil Code Sections §5925 through §5965 address your rights to sue the association or another member of the association regarding the enforcement of the governing documents, the non-profit mutual benefit corporation law, and/or the Davis-Stirling Common Interest Development Act. The following is a summary of the provisions of Civil Code sections §5925 through §5965, as enacted effective January 1, 2005.

In general, Civil Code Sections §5925 through §5965 encourages parties to a dispute involving enforcement of an association's governing documents, the non-profit mutual benefit corporation law, and/or the Davis-Stirling Common Interest Development Act to submit the dispute to a form of alternative dispute resolution (ADR) such as mediation or arbitration prior to filing a lawsuit. The intent of the statute is to promote speedy and cost-effective resolution of such disputes, to better preserve community cohesiveness and to channel disputes away from out state's court system.

Under Civil Code Sections, §5925 through §5965, the form of alternative dispute resolution may be binding or non-binding, and the costs will be borne equally or as agreed to by the parties involved.

Any party to a dispute regarding enforcement of the governing documents, the non-profit mutual benefit corporation law, and/or the Davis-Stirling Common Interest Development Act may initiate the process of ADR by serving a Request for Resolution on another party to the dispute. A Request for Resolution must contain (1) a brief description of the nature of the dispute, (2) a request of ADR, and (3) a notice that the party receiving the Request for Resolution is required to respond within 30 days of receipt or the Request will be deemed rejected.

If the Request is accepted, the ADR must be completed within 90 days of the acceptance, unless otherwise agreed by the parties. Any request for Resolution sent to owner of a separate interest must include a copy of Civil Code Chapter 7, Article 2 (Alternative Dispute Resolution), Sections §5925 et seq., in its entirety.

FAILURE OF A MEMBER OF THE ASSOCIATION TO COMPLY WITH THE ALTERATIVE DISPUTE RESOLUTION REQUIREMENTS OF SECTION §5930 OF THE CIVIL CODE MAY RESULT IN THE LOSS OF YOUR RIGHT TO SUE THE ASSOCIATION OR ANOTHER MEMBER OF THE ASSOCIATION REGARDING ENFORCEMENT OF THE GOVERNING DOCUMENTS OR THE APPLICABLE LAW.

**WOODSIDE ASSOCIATION INC.**  
**2274 Woodside Lane**  
**Sacramento, CA 95825**  
**(916) 922-8469**

**Notice of Members' Rights to Board Meeting Minutes**

Pursuant Civil Code Section §4900(a), Association Members' have the right to obtain copies of the minutes of meetings of the association's Board of Directors. In order to obtain a copy of the minutes, members may send or hand deliver a written request to the Association at 2274 Woodside Lane, Sacramento CA 95825. The Association may charge requesting members the costs that the Association incurs regarding the requests, including, but not limited to, for copies and mailing.

**Notice of Members' Right to Copies of Annual Report**

Pursuant to California Corporations Code Section §8321, Association Members have the right to receive a copy of the most recent annual financial report from the Association. The annual report shall be prepared no later than 120 days after the close of the Associations fiscal year. The Association may charge requesting members for the cost that the Association incurs regarding the requests, including but not limited to, for the copies and the mailing.

**Civil Code §4040. Providing Notice or Delivery to Individuals.**

(a) If a provision of this act requires that an association deliver a document by "individual delivery" or "individual notice," the document shall be delivered by one of the following methods:

(1) First-class mail, postage prepaid, registered or certified mail, express mail, or overnight delivery by an express service carrier. The document shall be addressed to the recipient at the address last shown on the books of the association.

(2) Email, facsimile, or other electronic means, if the recipient has consented, in writing or by email, to that method of delivery. The consent may be revoked, in writing or by email, by the recipient.

(b) Upon receipt of a request by a member, pursuant to Section 5260, identifying a secondary address for delivery of notices of the following types, the association shall deliver an additional copy of those notices to the secondary address identified in the request:

(1) The documents to be delivered to the member pursuant to Article 7 (commencing with Section 5300) of Chapter 6.

(2) The documents to be delivered to the member pursuant to Article 2 (commencing with Section 5650) of Chapter 8, and Section 5710.

(c) For the purposes of this section, an unrecorded provision of the governing documents providing for a particular method of delivery does not constitute agreement by a member to that method of delivery.

WOODSIDE ASSOCIATION, INC.  
2274 Woodside Lane • Sacramento, CA 95825  
(916) 922-8469

**ARCHITECTURAL REVIEW PROCESS  
CHANGES OR MODIFICATIONS TO UNITS**

**ARCHITECTURAL COMMITTEE**

The three-member Architectural Committee is appointed by the Board of Directors and is comprised of resident volunteers.

The committee meets on the third Wednesday of the month, unless there are no items on the agenda for review. All items to be brought to the committee must be submitted to the office no later than the second Friday of each month in order to be heard at the next committee hearing. Homeowners are urged to check with management first, to confirm that their request does indeed require action by the architectural committee. All items submitted for review after the prescribed deadline will be reviewed by the following month. An architectural committee form is available at the association office. Architectural applications must be submitted with a \$500 deposit which will be cashed upon board approval. The deposit is refundable upon successful completion and re-inspection of the modification.

An owner desiring to make changes or modifications to their unit or common area must submit the request to the architectural committee. The intent of the review is to protect other homeowners from fires caused from potentially hazardous electrical changes or water damage from plumbing changes, as well as ensure that any accessibility changes must be approved. Changes to plumbing in interior walls or relocation of existing plumbing fixtures, changes to electrical systems in a common wall, projects necessitating cutting holes in a common wall, or relocation of existing electrical outlets and switches, are all examples of architectural changes that must be presented to and approved by the committee prior to commencement of construction. The review is to determine if the changes and/or modifications are up to code and the necessary permits have been acquired.

The board of directors has authorized a fine in the amount of \$500 for owners/residents who do any architectural modifications without submitting an application, and obtaining approval by the board. Any persons making architectural modifications to their unit without board approval will be subject to this \$500 fine. If you have any questions regarding what needs architectural approval, please call the office.

**ESTOPPEL**

In the event of a sale, the association will be asked to assure (estoppels) the buyers that the unit has not been changed, or, if it has, it meets the requirements of the association. An "Architectural Compliance Estoppels Certificate" has been developed to document the association's representation that a unit is or is not in full compliance with the architectural provisions of the Woodside "Rules and Regulation". Copies are available in the office.



**WOODSIDE ASSOCIATION INC.**  
**2274 Woodside Lane**  
**Sacramento, CA 95825**  
**(916) 922-8469**

## **Fine Schedule**

### **RULES HEARING COMMITTEE**

The Rules Hearing Committee has been established under the direction of the board. The Committee is comprised of residents approved by the board and a liaison from the board. The committee makes recommendations to the board. The board has the final authority to impose sanctions and fines.

### **CATEGORIES OF VIOLATIONS/SANCTIONS**

All fines are set at the level necessary to encourage compliance with the "CC&Rs" and the "Rules and Regulations."

Single Occurrence: A violation that happened once. Fine not to exceed \$200 per documented occurrence.

Ongoing: Repeated occurrences of a violation. Fines may be levied daily or monthly but may not exceed \$100 per month.

Exceptional: A violation of such singular or major nature as not to fit into the other categories or which may require special consideration on the part of the committee or board. No additional violations will be necessary. Fine not to exceed \$500 per documented occurrence.

**If a resident verbally or physically abuses an association or management employee, no issuance of a first or second VIOLATION NOTICE will be necessary. The resident will go directly to a Rules Committee hearing.**

**WOODSIDE ASSOCIATION INC.**  
**2274 Woodside Lane**  
**Sacramento, CA 95825**  
**(916) 922-8469**

## **Receiver of Documents**

May 31, 2022

Dear Homeowners:

**Pursuant to Civil Code Section 4035**, the Association designates its President to receive documents on its behalf at 2274 Woodside Lane, Sacramento, CA 95825.

Woodside Board President: Lyn Efken  
Woodside Association Inc.  
2274 Woodside Lane  
Sacramento, CA 95825

The Association also agrees to receive documents by email [Office@Woodsidehoa.com](mailto:Office@Woodsidehoa.com)

or fax (916) 922-4607

**WOODSIDE ASSOCIATION INC.**  
**2274 Woodside Lane**  
**Sacramento, CA 95825**  
**(916) 922-8469**

### **Woodside Homeowners Association FHA Disclosure**

Certification by the Federal Housing Administration may provide benefits to members of an association, including an improvement in an owner's ability to refinance a mortgage or obtain secondary financing and an increase in the pool of potential buyers of the separate interest.

This common interest development is a condominium project. The association of this common interest development **is not** certified by the Federal Housing Administration.

This information regarding the association's FHA status is as of 05/30/2022. The association's status may change. For additional information please visit <https://entp.hud.gov/idapp/html/condlook.cfm> for current information.

**WOODSIDE ASSOCIATION INC.**  
2274 Woodside Lane  
Sacramento, CA 95825  
(916) 922-8469

### **Woodside Homeowners Association Veterans Administration Disclosure**

Certification by the Veterans Administration may provide benefits to members of an association, including an improvement in an owner's ability to refinance a mortgage or obtain secondary financing and an increase in the pool of potential buyers of the separate interest.

This common interest development is a condominium project. The association of this common interest development **is certified** by the Veterans Administration.

This information regarding the association's VA status is as of 05/26/2021. The association's status may change. For additional information please visit the <https://vip.vba.va.gov/portal/VBAH/VBAHome/condopudsearch> current information.

**WOODSIDE ASSOCIATION INC.**  
2274 Woodside Lane  
Sacramento, CA 95825  
(916) 922-8469

**CHARGES FOR DOCUMENTS**

**PROVIDED AS REQUIRED BY SECTION 4525\***

The seller may, in accordance with Section 4530 of the Civil Code, provide to the prospective purchaser, at no cost, current copies of any documents specified by Section 4525 that are in the possession of the seller.

A seller may request to purchase some or all of these documents but shall not be required to purchase ALL of the documents listed on this form.

**Lender Questionnaire**

Homeowner Association Questionnaire Letters are commonly referred to as Lender Certifications or Condo Certifications. This document contains the essential data required for mortgage lenders to determine if they can lend money in a particular association. Many transactions may not close until the lender has had the opportunity to review the data contained within the letter.

\$400.00

**Document Packet- \$150.00** In a Document package we bundle all of the resale documents needed for the resale of the condominium.

\*Included in Bundle

**Annual Board Meeting Minutes (Non-Required Civil Code Sec. 4525)**

Minutes recorded from the yearly board of directors meeting. May include items such as election of new officers, resolutions, and a schedule of future meetings.

Separate \$20.00

\*Included in Bundle

**Annual Budget Report (Required Civil Code Sec. 4525)**

A detailed plan of income and expenses expected over a certain period of time. A budget can provide guidelines for managing future investments and expenses.

Separate \$35.00

\*Included in Bundle

**Articles of Incorporation (Required Civil Code Sec. 4525)**

A document that sets forth the purposes, powers and basic rules of operation of the association.

Separate \$25.00

\*Included in Bundle

**Bylaws (Required Civil Code Sec. 4525)**

The regulations, rules or laws adopted by an association to govern its management and operations. These rules cover such matters as the manner and selection of the board of directors and the duties of the association members. Separate \$30.00

\*Included in Bundle

**CC&Rs (Required Civil Code Sec. 4525)**

Covenant, Conditions, and Restrictions. Rules and regulations that set up operating guidelines for an association such as certain building standards, identifying the association's common area, or improvements that can be made to individual units. Separate \$35.00

## Charges for Documents Cont.'

\*Included in Bundle

### **Current Unaudited Financial Documents (Non-Required Civil Code Sec. 4525)**

A financial statement prepared by the association management which might include receipts and disbursements, reserves, proposed budget comparisons, etc.

Separate \$20.00

\*Included in Bundle

### **Architectural Compliance Application (Non-Required Civil Code Sec. 4525)**

This document tells the unit owners what alterations or improvements are acceptable or unacceptable in the community. Items might include fencing, landscaping, exterior paint colors, etc.

Separate \$15.00

\*Included in Bundle

### **Insurance Dec Page (Non-Required Civil Code Sec. 4525)**

Proof of the type and amount of insurance carried by the association. Usually includes the amount of premium paid by the association. Separate \$25.00

\* Most lenders will require a separate master policy with the lender named as additional insured. There is a separate fee payable to Stratton insurance for the certificate.

\*Included in bundle

### **Minutes of Regular Board Meetings (Required Civil Code Sec. 4525)**

Minutes from the board of director meetings. Includes items discussed, votes, resolutions, actions, etc.

Separate \$45.00

\*Included in Bundle

### **Operating Rules (Required Civil Code Sec. 4525)**

Specific rules regulating the ownership of a unit in the association such as the pet policy, fencing requirements, etc.

Separate \$20.00

\*Included in Bundle

### **Rental Restrictions (Required Civil Code Sec. 4525)**

Rental Restrictions are stated in the CC&RS

\*Included in Bundle

### **Reserve Report (Non-Required Civil Code Sec. 4525)**

A Reserve Report is a written report which identifies all of the major components which the association is obligated to repair, replace, restore or maintain having a remaining useful life of more than two years and less than 30 years as of the date of the study. The report estimates the remaining useful life of each component and the amount of funds the association must set aside each month (reserves) in order to have the cash available to make all necessary repairs and replacements. It is a cash flow report.

Separate \$40.00

\*Included in Bundle

### **Unit Ledger (Non-Required Civil Code Sec. 4525)**

A current ledger will be attached to the order.

Separate \$25.00