



## **Management Solutions**

6200 Buena Vista Dr.  
Newark, CA 94560  
(510) 659-8969  
(510) 656-4495 FAX

### **Devonshire Homeowners' Association**

#### **2019 Budget Explanation**

November 1, 2018

Dear Homeowner,

The attached documents are prepared and forwarded to you in compliance with California Civil Code.

These documents are also required by law to be given to you and to any prospective buyer should you decide to sell your home. It is important that they be kept for reference with the legal documents that were provided to you when you purchased your home.

Following is the summary information for you:

- I. A copy of the fiscal year budget, which has been approved by the Board of Directors.
- II. The total cash reserve is currently \$30,253.66 as of September 30, 2018.
- III. The budget becomes effective January 1, 2019. The dues will remain \$380.00 per unit, per month for 2018.
- IV. The Association will update their reserve study in 2019.
- V. The method for calculating reserve allocations requires obtaining estimates of the current cost of repair or replacement of major components. The replacement cost for each component is then divided by the estimate life of that component to obtain the annual reserve cost. Utilizing an expert opinion to estimate the number of years the component should last, attains the estimated life. For the years already used, the appropriate amount of reserves should be set aside, if not, then a deficit exists and the Board of Directors then sets a plan for correction. The annual reserve for each of the existing components is totaled to determine the total annual reserve amount necessary to be collected and set aside.
- VI. Attached is a copy of your Association's Delinquency / Collection Policy.
- VII. Please refer to the Civil Code Notices for 2019 for your rights and notices.

**Management Solutions looks forward to another great year with the  
Devonshire Homeowners Association.**

		Previous Year-2018			Current Year-2019		
		Adopted Monthly Budget	Annual Budget	Per Month/ Per Unit	Adopted Monthly Budget	Annual Budget	Per Month/ Per Unit
4010	Dues	\$ 10,640.00	\$ 127,680.00	\$ 380.00	\$ 10,640.00	\$ 127,680.00	\$ 380.00
4012	Late Fees	\$ 28.00	\$ 336.00	\$ 1.00	\$ 28.00	\$ 336.00	\$ 1.00
4014	Member Charges	\$ 28.00	\$ 336.00	\$ 1.00	\$ 28.00	\$ 336.00	\$ 1.00
4130	Interest Income Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4135	Interest Income Dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4137	Reserve Interest	\$ 56.00	\$ 672.00	\$ 2.00	\$ 56.00	\$ 672.00	\$ 2.00
4145	Late Letter Fee Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>4000</b>	<b>Total Income</b>	<b>\$ 10,752.00</b>	<b>\$ 129,024.00</b>	<b>\$ 384.00</b>	<b>\$ 10,752.00</b>	<b>\$ 129,024.00</b>	<b>\$ 384.00</b>
5020	Electricity	\$ 229.32	\$ 2,751.84	\$ 8.19	\$ 229.32	\$ 2,751.84	\$ 8.19
5040	Garbage	\$ 1,765.70	\$ 21,188.40	\$ 63.06	\$ 1,765.70	\$ 21,188.40	\$ 63.06
5070	Water	\$ 765.52	\$ 9,186.24	\$ 27.34	\$ 765.52	\$ 9,186.24	\$ 27.34
<b>5000</b>	<b>Total Utilities</b>	<b>\$ 2,760.54</b>	<b>\$ 33,126.48</b>	<b>\$ 98.59</b>	<b>\$ 2,760.54</b>	<b>\$ 33,126.48</b>	<b>\$ 98.59</b>
6010	Landscape Maintenance	\$ 1,101.80	\$ 13,221.60	\$ 39.35	\$ 1,101.80	\$ 13,221.60	\$ 39.35
6020	Irrigation Repair	\$ 126.00	\$ 1,512.00	\$ 4.50	\$ 126.00	\$ 1,512.00	\$ 4.50
6030	Landscape Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6040	Tree Service	\$ 112.00	\$ 1,344.00	\$ 4.00	\$ 112.00	\$ 1,344.00	\$ 4.00
6050	Landscape Replacement	\$ 84.00	\$ 1,008.00	\$ 3.00	\$ 84.00	\$ 1,008.00	\$ 3.00
6060	Pest Control	\$ 56.00	\$ 672.00	\$ 2.00	\$ 56.00	\$ 672.00	\$ 2.00
<b>6000</b>	<b>Total Landscape</b>	<b>\$ 1,479.80</b>	<b>\$ 17,757.60</b>	<b>\$ 52.85</b>	<b>\$ 1,479.80</b>	<b>\$ 17,757.60</b>	<b>\$ 52.85</b>
7045	Minor Repairs	\$ 14.00	\$ 168.00	\$ 0.50	\$ 14.00	\$ 168.00	\$ 0.50
7120	Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7510	Electrical repair	\$ 70.00	\$ 840.00	\$ 2.50	\$ 70.00	\$ 840.00	\$ 2.50
<b>7000</b>	<b>Total Buildings &amp; Grounds</b>	<b>\$ 84.00</b>	<b>\$ 1,008.00</b>	<b>\$ 3.00</b>	<b>\$ 84.00</b>	<b>\$ 1,008.00</b>	<b>\$ 3.00</b>
8010	Management	\$ 840.00	\$ 10,080.00	\$ 30.00	\$ 840.00	\$ 10,080.00	\$ 30.00
8030	Legal Services	\$ 84.00	\$ 1,008.00	\$ 3.00	\$ 84.00	\$ 1,008.00	\$ 3.00
8040	Legal collection fees	\$ 49.00	\$ 588.00	\$ 1.75	\$ 49.00	\$ 588.00	\$ 1.75
8060	Income Tax Preparation	\$ 105.00	\$ 1,260.00	\$ 3.75	\$ 105.00	\$ 1,260.00	\$ 3.75
8070	Taxes-Federal	\$ 28.00	\$ 336.00	\$ 1.00	\$ 28.00	\$ 336.00	\$ 1.00
8080	Taxes-State	\$ 28.00	\$ 336.00	\$ 1.00	\$ 28.00	\$ 336.00	\$ 1.00
8100	Postage	\$ 14.00	\$ 168.00	\$ 0.50	\$ 14.00	\$ 168.00	\$ 0.50
8110	Printing	\$ 14.00	\$ 168.00	\$ 0.50	\$ 14.00	\$ 168.00	\$ 0.50
8120	Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8150	Insurance	\$ 2,045.40	\$ 24,544.80	\$ 73.05	\$ 2,045.40	\$ 24,544.80	\$ 73.05
8170	Misc. G&A	\$ 14.00	\$ 168.00	\$ 0.50	\$ 14.00	\$ 168.00	\$ 0.50
<b>8000</b>	<b>Total General and Admin.</b>	<b>\$ 3,221.40</b>	<b>\$ 38,656.80</b>	<b>\$ 115.05</b>	<b>\$ 3,221.40</b>	<b>\$ 38,656.80</b>	<b>\$ 115.05</b>
<b>9001</b>	<b>Reserves</b>	<b>\$ 3,206.26</b>	<b>\$ 38,475.12</b>	<b>\$ 114.51</b>	<b>\$ 3,206.26</b>	<b>\$ 38,475.12</b>	<b>\$ 114.51</b>

**DEVONSHIRE HOMEOWNERS ASSOCIATION  
NOTICES FOR 2019**

**THE NAME AND ADDRESS OF FOR DELIVERY OF DOCUMENTS TO THE  
ASSOCIATION  
CIVIL CODE 4035**

Notices to the Association shall be delivered to Mr. Don Murphy, Manager, Management Solutions, Inc. 6200 Buena Vista Drive, Newark, CA 94560

**RIGHT TO SUBMIT SECONDARY ADDRESSES  
FOR COLLECTION NOTICES  
CIVIL CODE 4040**

Upon receipt of a written request, the Homeowners Association shall additional copies of notices to the secondary address stated in a member's written request.

**RIGHT TO NOTICE GENERAL NOTICE BY INDIVIDUAL DELIVERY  
CIVIL CODE 4045**

Members may request to receive general notices from the Association by individual delivery.

**SUMMARY OF REQUIREMENTS FOR ASSOCIATION APPROVAL OF A  
PHYSICAL CHANGE TO PROPERTY  
CIVIL CODE 4765**

Prior to making any change to property, members of the association must submit a fully completed Architectural Application that must be approved by the Association. Applications may be obtained from Management Solutions, Inc. located at 6200 Buena Vista Drive, Newark, CA 94560.

**RIGHT TO MINUTES OF BOARD MEETING  
CIVIL CODE 5240(b)**

Members of the Association have the right to have copies of the minutes of the meetings of the Board of Directors by sending a written request specifying the minutes they desire to the offices of Management Solutions, Inc. located at 6200 Buena Vista Drive, Newark, CA 94560.

**RIGHT TO ALTERNATIVE DISPUTE RESOLUTION  
CIVIL CODE 5915**

The Association or member of the Association may not file a lawsuit in Superior Court unless the parties have tried to submit the dispute to Alternative Dispute Resolution pursuant to

Civil Code § 5915. However, this procedure only applies to an enforcement action that is solely for declaratory, injunctive or writ relief, or for that relief in conjunction with the claim of monetary damages not more than the jurisdictional limits stated in § 116.220 and § 116.221 of the Code of Civil Procedure. These provisions do not apply to a small claims action. Further, except as otherwise provided by law, this Alternative Dispute Resolution process does not apply to an assessment dispute.

The actual statutory procedures for Alternative Dispute Resolution follow.

## **RIGHT TO INTERNAL DISPUTE RESOLUTION CIVIL CODE 5915**

### **CALIFORNIA CODES CIVIL CODES SECTION § 5915.**

(a) This section applies in an association that does not otherwise provide a fair, reasonable, and expeditious dispute resolution procedure. The procedure provided in this section is fair, reasonable, and expeditious, within the meaning of this article.

(b) Either party to a dispute within the scope of this article may invoke the following procedure:

(1) The party may request the other party to meet and confer in an effort to resolve the dispute. The request shall be 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 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.

(c) An agreement reached under this section binds the parties and is judicially enforceable if both of the following conditions are satisfied:

(1) The agreement is not in conflict with law or the governing documents of the common interest development or association.

(2) 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.

(d) A member of the association may not be charged a fee to participate in the process.

**DEVONSHIRE HOMEOWNERS ASSOCIATION  
ANNUAL STATEMENT OF COLLECTION PROCEDURE**

**EFFECTIVE JANUARY 1, 2019**

**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 FORECLOSURE.** 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 result 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 nonjudicial foreclosure. For liens recorded on and after January 1, 2006, an association may not use judicial or nonjudicial 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, interest, and costs of collection, is less than one thousand eight hundred dollars (\$1,800). For delinquent assessments or dues in excess of one thousand eight hundred dollars (\$1,800) or more than 12 months delinquent, an association may use judicial or nonjudicial 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 nonjudicial foreclosure, the association 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 nonjudicial foreclosure, the association may recover assessments, reasonable costs of collection, reasonable attorney's fees, late charges, and interest. The association may not use nonjudicial foreclosure to collect fines or penalties, except for costs to 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 requirements 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 result from satisfying the requirements are the responsibility of the association. (**Section 5675** of the Civil Code)

At least 30 days prior to recording a lien on an owner's separate interest, the association must provide the owner of record with certain documents by certified mail, including a description of its collection and lien enforcement procedures and the method of calculating the amount. It must also provide an itemized statement of the charges owed by the owner. An owner has a right to review the association's records to verify the debt. (**Section 5660** of the Civil Code)

If a lien is recorded against an owner's property in error, the person who recorded the lien is required to record a lien release within 21 days, and to provide an owner certain documents in this regard. (**Section 5685** of the Civil Code)

The collection practices of the association may be governed by state and federal laws regarding fair debt collection. Penalties can be imposed for debt collection practices that violate these laws.

**PAYMENTS.** When an owner makes a payment, the owner may request a receipt, and the association is required to provide it. On the receipt, the association must indicate the date of payment and the person who received it. The association must inform owners of a mailing address for overnight payments. (**Section 5655** of the Civil Code)

An owner may, but is not obligated to, pay under protest any disputed charge or sum levied by the association, including, but not limited to, an assessment, fine, penalty, late fee, collection cost, or monetary penalty imposed as a disciplinary measure, and by so doing, specifically reserve the right to contest the disputed charge or sum in court or otherwise.

An owner may dispute an assessment debt by submitting a written request for dispute resolution to the association as set forth in Article 2 (commencing with **Section 5900**) of Chapter 10 of Part 5 of Division 4 of the Civil Code. In addition, an association may not initiate a foreclosure without participating in alternative dispute resolution with a neutral third party as set forth in Article 3 (commencing with **Section 5925**) of Chapter 10 of Part 5 of Division 4 of the Civil Code, if so requested by the owner. Binding arbitration shall not be available if the association intends to initiate a judicial foreclosure.

An owner is not liable for charges, interest, and costs of collection, if it is established that the assessment was paid properly on time. (**Section 5685** of the Civil Code)

**MEETINGS AND PAYMENT PLANS.** An owner of a separate interest that is not a time-share interest may request the association to consider a payment plan to satisfy a delinquent assessment. The association must inform owners of the standards for payment plans, if any exists. (**Section 5665** of the Civil Code)

The board must meet with an owner who makes a proper written request for a meeting to discuss a payment plan when the owner has received a notice of a delinquent assessment. These payment plans must conform with the payment plan standards of the association, if they exist. (**Section 5665** of the Civil Code)

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**DEBT OF OWNER; LATE CHARGES AND INTEREST.** Regular or special assessments; late charges (10 percent of the delinquent assessment or \$10 whichever is greater); costs of collection; attorney's fees and interest (annual interest not to exceed 10% commencing 30 days after the due date), shall be a debt of the owner at the time the assessment or other sums are levied. Owners will be charged \$25 for returned checks.

**PRIORITY OF ASSESSMENT PAYMENTS AND OVERNIGHT PAYMENT ADDRESS.**

Payments shall first be applied to the assessments owed, and then shall be applied to costs of collection, attorney's fees, late charges, and interest. The mailing address for overnight payments is:

**Management Cost Control  
8010 Wayland Lane, #2B  
Gilroy, CA 95020**

If your account has been turned over to Fong Association Strategies Group/Fong & Fong, APC, for collection of delinquent assessments the address for overnight payment is:

**Fong Association Strategies Group/  
Fong & Fong, APC  
2161 Harbor Bay Parkway  
Alameda, CA 94502**

**Payments may also be made by telephone: (866) 729-5327, option 1 or online at [www.FongASG.com](http://www.FongASG.com)**

**PRE-LIEN NOTICE.** At least 30 days prior to recording a lien the association shall notify the owner by certified mail of the following: a description of the collection and lien enforcement procedures, the method of calculation, a statement that the owner has the right to inspect the association records and the notice shall include the mandatory language in **Section 5660** of the Civil Code statement.

**PAYMENT PLAN.** Owners may submit written requests to meet with the board to discuss payment plans and the association shall provide standards for payment plans if any exist. The board and the owner shall meet in executive session within 45 days of the postmark of the request, if the request is mailed within 15 days of the date of the postmark of the notice. If there is no regularly scheduled board meeting within that period the board may designate a committee of one or more directors to meet with the owner. Additional late fees shall not accrue during the payment plan period if the owner is in compliance with the terms of the payment plan. Payment plans shall not impede an association's ability to record a lien on the owner's separate interest to secure payment of delinquent assessments. In the event of a default on any payment plan, the association may resume its efforts to collect the delinquent assessments.

**PRE-LIEN DISPUTE RESOLUTION.** Prior to recording a lien an association shall offer the owner and if requested by the owner shall participate in dispute resolution pursuant to the association's "meet and confer" program as required by the Civil Code.

**DECISION TO LIEN FOR DELINQUENT ASSESSMENTS.** Liens shall be recorded at least 30 days after the pre-lien notification. The board, by a majority vote at an open meeting, has duly approved the timeframe for the recordation of delinquent assessment lien.

**LIEN SIGNATURE DESIGNATION.** The association designates Fong Association Strategies Group/Fong & Fong, APC to sign delinquent assessment liens on behalf of the association.

**DELINQUENT ASSESSMENT LIEN.** The amount of the assessment, collection costs including late charges, and attorney's fees shall be a lien on the owner's separate interest which shall state the amount

of the assessment and other sums imposed, a legal description of the owner's separate interest, the name of the record owner, an itemized statement, the name and address of the trustee authorized by the association to enforce the lien by sale and be signed by the person designated as the signatory. A copy of the recorded notice of delinquent assessment shall be mailed by certified mail to every person whose name is shown as an owner of the separate interest in the association's records, and the notice shall be mailed no later than 10 calendar days after recordation. Assessment liens shall be prior to all other liens recorded subsequent to the assessment lien, unless the declaration provides for the subordination of any other liens and encumbrances.

**LIEN ENFORCEMENT GENERALLY.** After the expiration of 30 days following the recording of the lien, it may be enforced in any manner permitted by law, including suit for money damages, judicial sale, non-judicial sale or acceptance of a deed in lieu of foreclosure.

**DECISION TO FORECLOSE.** Prior to initiating foreclosure, the association shall offer and if requested by the owner, shall participate in dispute resolution pursuant to the association's "meet and confer" program, except that binding arbitration shall not be available if the association intends to initiate a judicial foreclosure. The decision to initiate foreclosure shall be made by board approval by a majority vote in executive session. The vote shall be recorded in the minutes of the next meeting of the board open to all members. The confidentiality of the owner(s) shall be maintained by identifying the matter by assessor's parcel number. A board vote to approve foreclosure of a lien shall take place at least 30 days prior to any public sale. Notice to the owner shall be by personal service. If the property is not owner-occupied notice shall be by first class mail at the owner(s)' most current address in the Association's records, if the owner does not have a separate address the association may use the address of the owner's separate property at the association.

**FORECLOSURE PROCEDURE.** Trustee's sales shall be conducted in accordance with **Sections 2924, 2924b, and 2924c** of the Civil Code. The association shall serve a notice of default on the person named as the owner in the association's records or that person's designated legal representative (the owner may designate a legal representative in a writing that is mailed to the association in a manner that indicates that the association has received it).

**RIGHT OF REDEMPTION.** A nonjudicial foreclosure for delinquent assessments shall be subject to a 90 day right of redemption.

**LIMITATION ON ASSIGNMENTS AND PLEDGES.** An association may not voluntarily assign or pledge the association's right to collect payments or assessments, or to enforce or foreclose a lien to a third party, except when the assignment or pledge is made to a financial institution or lender chartered or licensed under federal or state law, when acting within the scope of that charter or license, as security for a loan obtained by the association. This provision does not restrict the right or ability of an association to assign any unpaid obligations of a former member to a third party for purposes of collection.



# **DEVONSHIRE HOMEOWNERS ASSOCIATION**

## **CIVIL CODE § 5310 INSURANCE DISCLOSURE**

Pursuant to **Civil Code Section 5310**, attached is a summary of the Association's policy of insurance declaration page:

**“THIS SUMMARY OF THE ASSOCIATION’S POLICIES OF INSURANCE PROVIDES ONLY CERTAIN INFORMATION, AS REQUIRED BY § 5310(a)(7) 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 PROVISION OF REASONABLE NOTICE, REVIEW THE ASSOCIATION’S INSURANCE POLICIES AND, UPON REQUEST AND PAYMENT OF REASONABLE DUPLICATION CHARGES, OBTAIN COPIES OF THOSE POLICIES. ALTHOUGH THE ASSOCIATION MAINTAINS THE POLICIES OF INSURANCE SPECIFIED IN THIS 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 ADDITIONAL COVERAGE.”**

**DEVONSHIRE HOMEOWNERS ASSOCIATION  
FINE SCHEDULE AND PROCEDURE FOR VIOLATIONS  
OF THE GOVERNING DOCUMENTS**

Members of the association in violation of the Devonshire Homeowners Association's governing documents [Declaration of Covenants, Conditions & Restrictions (CC&Rs), By Laws, Articles of Incorporation, Rules and Regulations] shall be subject to fines of up to \$ 500.00 per incident, or per day, depending upon the circumstances, and based upon the reasonable business judgment of the Board of Directors.

The first offense shall result in a written warning to the offending member. The warning shall specify the offending nature of the offensive conduct, date and time. It shall also advise the member of the proposed penalty if the violation reoccurs.

If the violation reoccurs the member is sent a (20 day) notice advising them that the Board is proposing to, for example, impose a fine of \$500.00, and the member has a right to appear at the next board meeting to present evidence as to why the penalty should not be imposed for this offense and any subsequent offense. The hearing is held and the board will then notify the member of its decision in writing within 5 days of the hearing.

If the fine is imposed it is added to the members assessment account. If the member refuses to pay the fine, it is turned over to the association's attorney for collection (there is an attorneys fee provision in our CC&Rs that would pass the cost of collection back on to the member who violated the governing documents) at the board's discretion. If violation(s) continue, the association reserves the right to other enforcement actions including but not limited to, injunctive or declarative relief from the Alameda County Superior Court.



## Devonshire Homeowners Association Request for Annual Notice of Address, Representative and Rental Status

Civil Code, Section 4041 requires each owner of a separate interest to provide written notice to the Association of all the following information annually. Please provide the information in the form below and return the completed form to the Association within 30 days. *If the requested information is not provided, the current address on file, if available, or the property address of the Owner's separate interest will be used for notices.*

Homeowner Name \_\_\_\_\_

Property Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

1. The address or addresses to which notices from the Association are to be delivered.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

2. An alternate or secondary address to which notices from the Association are to be delivered, if primary address is unavailable. As a reminder, Owners are required to supply their tenants with Association notices.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

3. The name and address of your legal representative, if any, including any person with power of attorney, or other person who can be contacted in the event of your extended absence from the separate interest or emergency.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Does emergency contact have a key or other access to your unit in the event of an emergency, such as flooding? ☐ Yes ☐ No

4. Is the separate interest:

☐ Owner-occupied

☐ Rented

☐ Vacant

Return form to:

Management Solutions  
6200 Buena Vista Drive, Newark, CA 94560  
(510) 659-8969, (510) 656-4495 FAX  
managementsolutionshoa@gmail.com



**Management Solutions**  
6200 Buena Vista Dr., Newark, CA 94560  
(925) 606-9500 (925) 606-4369 FAX



## Association Disclosure and Escrow Documents Order Form

**Homeowner's Association:**

**Property Address:**

**Owner of Property:**

**Title Company:**

**Escrow Number:**

**Escrow Officer:**

**Phone Number:**

**Email:**

**Expected COE:**

*All documents will be emailed to Title within 7-10 business day (3-5 with Rush fee)*

Check to Order	Documents	Civic Code Section	Fee	Please choose from list if documents are Directly Provided by Seller and confirmed in writing by Seller as a current document
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### Required on all sales transactions

<input type="checkbox"/>	Demand to Escrow with HOA provided Certification form including Regular Assessment, Special Assessment, Emergency Assessment, Other unpaid obligations of seller and Approved changes to Assessments and Rental Restrictions	4525(a)(4) 5675 and 4525(a)(4) 5300 and 4525(a)(4),(8) 4525(a)(9)	\$150.00	Does not include Lender-specific questionnaire
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### Association Documents

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.

	Articles of Incorporation	4525(a)(1)	\$25.00	
	CC&Rs	4525(a)(1)	\$50.00	
	Bylaws	4525(a)(1)	\$25.00	
	Rules and Regulations	4525(a)(1)		
	Age restrictions, if any	4525(a)(2)	n/c	not applicable
	Pro Forma Operating Budget with Assessment Enforcement Policy	5300 and 4525(a)(3)	\$25.00	
	Reserve Study with Assessment and Reserve Funding Disclosure Summary	5300 and 4525(a)(4)	\$25.00	
	CPA Financial Statement Review with 12 months financials	5300 and 4525(a)(3)	\$25.00	
	Insurance Summary (does not include mortgagee clause)	5300 and 4525(a)(3)	n/c	
	Settlement Notice Regarding Common Area Defects	4525(a)(6), (7) and 6100	n/c	not applicable
	Preliminary lists of defects	4525(a)(6), 6000 and 6100	n/c	not applicable
	Notice(s) of violation	5855 and 4525(a)(5)	n/c	not applicable
	Required statement of fees	4525	n/c	included
	Minutes of regular meetings of the board of directors (12 months)	4525(a)(10)	\$25.00	
	<b>Complete package of all documents above, including demand. (\$50 discount)</b>		<b>\$300.00</b>	

### Additional fees

	Rush Request (3-5 business days)	\$75.00	
	Estoppel inspection (Fee due on or before time of inspection)	\$200.00	Must be completed by seller before close of escrow. See demand for details.
	Lender-specific HOA Questionnaire	Call for price	

**Total Fee included for these documents**

\$

All Fees must be paid upfront.  
We do not accept credit cards.

**Please remit payment to: Management Solutions, 6200 Buena Vista Dr., Newark CA 94560**

The information provided by this form may not include all fees that may be imposed before the close of escrow. Additional fees that are not related to the requirements of Section 4525 shall be charged separately. By signing below, the seller authorizes Management Solutions to furnish to the buyer copies of information previously made available to the seller. Management Solutions neither makes nor implies any representation or warranty in providing any of the above Association documents, and shall have no liability to any person or entity in connection with the distribution of these documents.

**Seller:**

Signature:

Date

Completed:

Printed Name:



Donald Murphy, Director

## DEVONSHIRE HOMEOWNERS ASSOCIATION

The following information is provided pursuant to AB-596:

### FHA

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."

### VA

Certification by the federal Department of Veterans Affairs 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 federal Department of Veterans Affairs.

Po Box 853925  
Richardson, TX 75085-3925

Named Insured

AT2  
000733 3125  
DEVONSHIRE HOMEOWNERS  
ASSOCIATION  
6200 BUENA VISTA DR  
NEWARK CA 94560-5322



RENEWAL DECLARATIONS

Policy Number	97-33-2005-2	
Policy Period	Effective Date	Expiration Date
12 Months	JAN 17 2018	JAN 17 2019
The policy period begins and ends at 12:01 am standard time at the premises location.		

Agent and Mailing Address

SAMANTHA HARRIS  
21060 REDWOOD RD STE 150  
CASTRO VALLEY CA 94546-5996

PHONE: (510) 881-1511

0106-ST-0001

Residential Community Association Policy

**Automatic Renewal** - If the **policy period** is shown as **12 months**, this policy will be renewed automatically subject to the premiums, rules and forms in effect for each succeeding policy period. If this policy is terminated, we will give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

Entity: CONDOMINIUM ASSOCIATION

NOTICE: Information concerning changes in your policy language is included. Please call your agent if you have any questions.

POLICY PREMIUM \$ 11,691.00

Discounts Applied:  
Renewal Year  
Multiple Unit  
Claim Record

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for DEVONSHIRE HOMEOWNERS  
Policy Number 97-33-2005-2

SECTION I - PROPERTY BLANKET

Coverage A - Buildings  
Coverage B - Business Personal Property

Limit of Insurance\*  
\$ 6,572,800  
\$ 6,300

Location Number	Location of Described Premises
001	2605,2609,2613,2617,2621,2625 TEAL LN UNION CITY CA 94587
002	2653,2657,2661,2665,2669,2673 TEAL LN UNION CITY CA 94587
003	2677,2681,2685,2689 TEAL LN UNION CITY CA 94587
004	2604,2608,2612,2616,2620,2624, 2628,2632,2636,2640,2644 & 2648 TEAL LN

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AUXILIARY STRUCTURES

Location Number	Description
001A	LIGHTS
002A	GAZEBO
003A	Fence, walls, etc.
004A	GARBAGE ENCLOSURE

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for DEVONSHIRE HOMEOWNERS  
Policy Number 97-33-2005-2



\* As of the effective date of this policy, the Limit of Insurance as shown includes any increase in the limit due to Inflation Coverage.

0206-ST-0001

SECTION I - INFLATION COVERAGE INDEX(ES)

Inflation Coverage Index: 217.9

SECTION I - DEDUCTIBLES

Basic Deductible	\$3,000		
Special Deductibles:			
Money and Securities	\$250	Employee Dishonesty	\$250
Equipment Breakdown	\$2,500		

Other deductibles may apply - refer to policy.

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - EACH DESCRIBED PREMISES

The coverages and corresponding limits shown below apply separately to each described premises shown in these Declarations, unless indicated by "See Schedule." If a coverage does not have a corresponding limit shown below, but has "Included" indicated, please refer to that policy provision for an explanation of that coverage.

COVERAGE	LIMIT OF INSURANCE
Collapse	Included
Damage To Non-Owned Buildings From Theft, Burglary Or Robbery	Coverage B Limit
Debris Removal	25% of covered loss
Equipment Breakdown	Included

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**RENEWAL DECLARATIONS (CONTINUED)**

**Residential Community Association Policy for DEVONSHIRE HOMEOWNERS**  
**Policy Number 97-33-2005-2**

Fire Department Service Charge	\$5,000
Fire Extinguisher Systems Recharge Expense	\$5,000
Glass Expenses	Included
Increased Cost Of Construction And Demolition Costs (applies only when buildings are insured on a replacement cost basis)	10%
Newly Acquired Business Personal Property (applies only if this policy provides Coverage B - Business Personal Property)	\$100,000
Newly Acquired Or Constructed Buildings (applies only if this policy provides Coverage A - Buildings)	\$250,000
Ordinance Or Law - Equipment Coverage	Included
Preservation Of Property	30 Days
Water Damage, Other Liquids, Powder Or Molten Material Damage	Included

**SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - EACH COMPLEX**


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The coverages and corresponding limits shown below apply separately to each complex as described in the policy.

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<b>COVERAGE</b>	<b>LIMIT OF INSURANCE</b>
Accounts Receivable	
On Premises	\$50,000
Off Premises	\$15,000
Arson Reward	\$5,000
Forgery Or Alteration	\$10,000
Money And Securities (Off Premises)	\$5,000
Money And Securities (On Premises)	\$10,000
Money Orders And Counterfeit Money	\$1,000
Outdoor Property	\$5,000

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for DEVONSHIRE HOMEOWNERS  
Policy Number 97-33-2005-2



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Personal Effects (applies only to those premises provided Coverage B - Business Personal Property)	\$2,500
Personal Property Off Premises	\$15,000
Pollutant Clean Up And Removal	\$10,000
Property Of Others (applies only to those premises provided Coverage B - Business Personal Property)	\$2,500
Signs	\$2,500
Valuable Papers And Records	
On Premises	\$10,000
Off Premises	\$5,000

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - PER POLICY

The coverages and corresponding limits shown below are the most we will pay regardless of the number of described premises shown in these Declarations.

COVERAGE	LIMIT OF INSURANCE
Back-Up of Sewer or Drain	Included
Employee Dishonesty	\$50,000
Loss Of Income And Extra Expense	Actual Loss Sustained - 12 Months

SECTION II - LIABILITY

COVERAGE	LIMIT OF INSURANCE
Coverage L - Business Liability	\$2,000,000

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for DEVONSHIRE HOMEOWNERS  
Policy Number 97-33-2005-2

Coverage M - Medical Expenses (Any One Person)	\$5,000
Damage To Premises Rented To You	\$300,000
Directors And Officers Liability	\$2,000,000

AGGREGATE LIMITS

LIMIT OF INSURANCE

Products/Completed Operations Aggregate	\$4,000,000
General Aggregate	\$4,000,000
Directors and Officers Aggregate	\$2,000,000

Each paid claim for Liability Coverage reduces the amount of insurance we provide during the applicable annual period. Please refer to Section II - Liability in the Coverage Form and any attached endorsements.

Your policy consists of these Declarations, the BUSINESSOWNERS COVERAGE FORM shown below, and any other forms and endorsements that apply, including those shown below as well as those issued subsequent to the issuance of this policy.

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FORMS AND ENDORSEMENTS

CMP-4101	Businessowners Coverage Form
FE-6999.2	*Terrorism Insurance Cov Notice
CMP-4710	Employee Dishonesty
CMP-4814	Directors & Officers Liability
FE-1313	Form 438bfu NS Lndr Loss Pay
CMP-4830	Interior Building Damage
CMP-4828	Extra Replacement Cost
CMP-4696	Residential Community Assoc
CMP-4746.1	Hired Auto Liability
CMP-4508	Money and Securities
CMP-4705.1	Loss of Income & Extra Expnse
CMP-4860.1	AI Design Person Org
FD-6007	Inland Marine Attach Dec
	* New Form Attached

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## RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for DEVONSHIRE HOMEOWNERS  
 Policy Number 97-33-2005-2




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**SCHEDULE OF ADDITIONAL INTERESTS**

**Interest Type:** Addl Insured-Section II  
**Endorsement #:** CMP48601  
**Loan Number:** N/A

MANAGEMENT SOLUTIONS  
 6200 BUENA VISTA DR  
 NEWARK CA 945605322

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0406-ST-0001

This policy is issued by the State Farm General Insurance Company.

## Participating Policy

You are entitled to participate in a distribution of the earnings of the company as determined by our Board of Directors in accordance with the Company's Articles of Incorporation, as amended.

In Witness Whereof, the State Farm General Insurance Company has caused this policy to be signed by its President and Secretary at Bloomington, Illinois.

*Lynne M. Youell*  
 Secretary

*Thomas Conley*  
 President

**IMPORTANT NOTICE:**

**California law requires us to provide you with information for filing complaints with the State Insurance Department regarding the coverage and service provided under this policy.**

**Complaints should be filed only after you and State Farm or your agent or other company representative have failed to reach a satisfactory agreement on a problem.**

**Please forward such complaints to:** California Department of Insurance  
 Consumer Services Division  
 300 South Spring Street  
 Los Angeles, CA 90013

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**You also may call toll free at 1-800-927-HELP or visit [www.insurance.ca.gov/01-consumers](http://www.insurance.ca.gov/01-consumers)**

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**RENEWAL DECLARATIONS (CONTINUED)**

**Residential Community Association Policy for DEVONSHIRE HOMEOWNERS**  
**Policy Number 97-33-2005-2**

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**NOTICE TO POLICYHOLDER:**

For a comprehensive description of coverages and forms, please refer to your policy.

Policy changes requested before the "Date Prepared", which appear on this notice, are effective on the Renewal Date of this policy unless otherwise indicated by a separate endorsement, binder, or amended declarations. Any coverage forms attached to this notice are also effective on the Renewal Date of this policy.

Policy changes requested after the "Date Prepared" will be sent to you as an amended declarations or as an endorsement to your policy. Billing for any additional premium for such changes will be mailed at a later date.

If, during the past year, you've acquired any valuable property items, made any improvements to insured property, or have any questions about your insurance coverage, contact your State Farm agent.

Please keep this with your policy.

**Your coverage amount....**

It is up to you to choose the coverage and limits that meet your needs. We recommend that you purchase a coverage limit equal to the estimated replacement cost of your structure. Replacement cost estimates are available from building contractors and replacement cost appraisers, or, your agent can provide an estimate from Xactware, Inc.<sup>®</sup> using information you provide about your structure. We can accept the type of estimate you choose as long as it provides a reasonable level of detail about your structure. State Farm<sup>®</sup> does not guarantee that any estimate will be the actual future cost to rebuild your structure. Higher limits are available at higher premiums. Lower limits are also available, as long as the amount of coverage meets our underwriting requirements. We encourage you to periodically review your coverages and limits with your agent and to notify us of any changes or additions to your structure.

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## Assessment and Reserve Funding Disclosure Summary

### Devonshire Homeowners Association

For Fiscal Year Beginning: January 1, 2019

# of Units: 28

1) Budgeted Amounts:	<b>Total</b>	<b>Average Per unit*</b>	
Reserve Contributions:	\$3,202.26	\$114.37	
Total Assessment Income:	\$10,640.00	\$380.00	per: Month

- 2) Additional 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 Due	Total Amount Per Unit*	Purpose
N/A		
N/A		
Total:		\$0.00

- 3) Based on the most recent Reserve Study and other information available to the Board of Directors, at this point in time does it appear that currently projected Reserve account balances will be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the

**No**

*The answer to this question is very difficult. To project things out 30 years is nearly impossible. The basis for this information is the Association reserve study that is enclosed, and consultation with our Construction Consultant and our managing agent, Management Solutions. As you can well imagine, circumstances could change at any time due to intervention of severe weather conditions, vandalism, fire, flood, Acts of God, terrorism or other events, or unanticipated drastic increases in costs of materials or services. Additionally, although we have the buildings visually inspected every year, it is also possible that conditions exist that are not detectable via visual inspections. If any Owner is or becomes aware of any condition that might affect this projection, we hope that he or she will bring it to the attention of the Board.*

- 4) If the answer to #3 is no, what additional assessments or other contributions/loans to Reserves would be necessary to ensure that sufficient Reserve Funds will be available each year during the next 30 years?

Approximate Fiscal Year Assessment Will Be Due	Average Total Amount Per Unit*
None at this time. Will be reviewed annually.	
Total:	\$0

- 5) All major components appropriate for Reserve Funding (components that are a common area maintenance responsibility with a limited life expectancy and predictable remaining useful life, above a minimum threshold cost of significance) are included in this Reserve Funding Plan:

**Yes**

6) All computations/disclosures are based on the fiscal year start date of:	1/1/2019
Fully Funded Balance (based on formula defined in 5570(b)4):	\$87,885.00
Projected Reserve Fund Balance:	\$39,872.44
Percent Funded:	45.4%
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	\$1,714.73

From the 3/27/2015 Reserve Study by Forester Construction Management and any minor changes since that date

- 7) See attached 30-yr Summary Table, showing the projected Reserve Funding Plan, Reserve Balance, Percent Funded, and assumptions for interest and inflation.

**Prepared by: Management Solutions**

**Date: 11/1/2018**

*The financial representations at the time of preparation are based on the Reserve Study for the fiscal year shown at the top of this page and the best estimates of the preparer. These estimates should be expected to change from year to year.*

## Reserve Disclosures

### Profile

Name	Devonshire HOA
Location	Union City, CA 94587
Units/General Type	28 / Condominium
Base Year / Age	1983 / 32
Fiscal Year Ends	December-31

### Parameters

Level of Service	Level 2 Reserve Study Update (With Site-Visit)
Prepared for Fiscal Year (FY)	2016
Most Recent On-Site Inspection Date	February 10, 2015
Allocation Increase Rate	ref Cash Flow Analysis
Contingency Rate	ref Component Details
Inflation Rate	3.0%
Interest Rate / Tax Rate	0.0% / 30.0%
Interest Rate (net effective)	0.0%
Current Reserve Allocation	\$38,506 per year
Current Reserve Balance	\$30,178 as of January 31, 2015
Funding Plan - Method / Goal	Cash Flow / Baseline - \$0 minimum FY End Balance

### Summary

<b>FY Start Balance</b>	<b>\$29,414</b>	<i>(projected to current FY end/next FY start)</i>		
<b>Fully Funded Balance</b>	<b>\$290,336</b>			
<b>Percent Funded</b>	<b>10%</b>			
<b>Proposed Budget</b>	<b>per year</b>	<b>per month</b>	<b>per unit per month</b>	
<b>Reserve Allocation</b>	<b>\$80,999</b>	<b>\$6,750</b>	<b>\$241.07</b>	

Association management/members need to understand that Percent Funded is a general indication of reserve strength and that the parameter fluctuates from year to year due to the Disbursement Schedule.

The Reserve Allocation was determined using the Funding Plan indicated above under the Parameters section. This allocation should be increased annually using the Allocation Increase Rate found in the Cash Flow Analysis.

Association management should budget the Reserve Allocation amount toward reserves for next fiscal year, to ensure the availability of reserves to fund future reserve component expenditures. This amount reflects an increase of 110.35 % from the Current Reserve Allocation. The Reserve Allocation must be reviewed and adjusted for inflation (and other vital factors) in succeeding years to ensure the- Security of a Successful Plan!

## Reserve Disclosures

Reserve Component		Current Cost	Useful Life	Remaining Life
<b>01 Coat/Paint/Stain</b>				
01.01	area,paint	\$51,455	10	2
01.02	balconies,coat	\$28,350	10	0
01.03	precast concrete fence,paint	\$4,518	12	5
01.04	restriping	\$1,260	7	2
<b>02 Equipment</b>				
02.01	BBQ grill- operating	\$508	999	999
02.02	benches	\$2,541	25	4
02.03	fixtures,light,area (50%)	\$6,138	10	0
02.04	irrigation,backflow devices	\$1,905	15	2
02.05	landscape,irrigation valves (30%)	\$1,212	5	2
02.06	mailboxes,CBUs	\$1,651	30	11
02.07	trash enclosure,repair (10%)	\$945	6	1
<b>03 Fencing</b>				
03.01	plywood fencing (25%)	\$14,316	6	1
03.02	precast concrete fence	\$88,431	75	42
<b>04 Pavement</b>				
04.01	asphalt,slurry/seal	\$4,548	5	1
04.02	asphaltic concrete,repair (40%)	\$31,381	25	1
04.03	concrete,repair (2%)	\$1,838	7	1
<b>05 Restoration</b>				
05.01	balconies (25%)	\$10,567	2	2
05.02	balustrades,repair (5%)	\$958	2	2
05.03	landscape,lawns,rehab (15%)	\$1,573	7	0
05.04	landscape,rehab	\$20,052	60	24
05.05	landscape,shurbs,rehab (10%)	\$520	7	3
05.06	siding/wood trim	\$9,975	2	2
05.07	siding/wood trim,A (6%)	\$27,930	6	1
05.08	siding/wood trim,B (6%)	\$27,930	6	2
<b>06 Roofs</b>				
06.01	chimney caps	\$21,000	40	26
06.02	gutters/downspouts	\$13,555	50	36
06.03	shingle roof	\$134,781	50	36
06.04	spark arrestors	\$4,095	40	26

Grand Total: 28

\$513,933



## Cash Flow Analysis

Fiscal Year	FY Start Balance	Interest Earned	Reserve Allocation	Allocation Increase Rate	Special Assessment	Disbursement	FY End Balance	Fully Funded Balance	Percent Funded
2015	--	--	--	--	--	\$36,061	\$29,414	\$277,826	--
2016	\$29,414	\$0	\$80,999	110.4%	\$0	\$83,385	\$27,029	\$290,336	10%
2017	\$27,029	\$0	\$84,644	4.5%	\$0	\$111,673	\$0	\$255,716	11%
2018	\$0	\$0	\$88,453	4.5%	\$0	\$568	\$87,885	\$192,194	0%
2019	\$87,885	\$0	\$92,433	4.5%	\$0	\$27,058	\$153,261	\$242,527	36%
2020	\$153,261	\$0	\$96,593	4.5%	\$0	\$5,238	\$244,616	\$268,445	57%
2021	\$244,616	\$0	\$100,940	4.5%	\$0	\$31,104	\$314,452	\$319,009	77%
2022	\$314,452	\$0	\$62,530	-38.1%	\$0	\$56,546	\$320,437	\$345,874	91%
2023	\$320,437	\$0	\$64,406	3.0%	\$0	\$64,946	\$319,898	\$348,825	92%
2024	\$319,898	\$0	\$66,338	3.0%	\$0	\$1,644	\$384,593	\$344,736	93%
2025	\$384,593	\$0	\$68,329	3.0%	\$0	\$75,941	\$376,981	\$407,283	94%
2026	\$376,981	\$0	\$70,379	3.0%	\$0	\$8,580	\$438,780	\$396,805	95%
2027	\$438,780	\$0	\$72,490	3.0%	\$0	\$105,747	\$405,523	\$457,088	96%
2028	\$405,523	\$0	\$74,665	3.0%	\$0	\$63,426	\$416,762	\$420,771	96%
2029	\$416,762	\$0	\$76,905	3.0%	\$0	\$77,147	\$416,520	\$428,753	97%
2030	\$416,520	\$0	\$79,212	3.0%	\$0	\$2,864	\$492,868	\$424,658	98%
2031	\$492,868	\$0	\$81,588	3.0%	\$0	\$43,821	\$530,636	\$498,810	99%
2032	\$530,636	\$0	\$84,036	3.0%	\$0	\$13,478	\$601,194	\$534,928	99%
2033	\$601,194	\$0	\$86,557	3.0%	\$0	\$36,601	\$651,150	\$605,389	99%
2034	\$651,150	\$0	\$89,154	3.0%	\$0	\$75,735	\$664,569	\$656,202	99%
2035	\$664,569	\$0	\$91,828	3.0%	\$0	\$151,564	\$604,834	\$670,330	99%
2036	\$604,834	\$0	\$94,583	3.0%	\$0	\$11,387	\$688,030	\$608,958	99%
2037	\$688,030	\$0	\$97,421	3.0%	\$0	\$145,633	\$639,818	\$692,360	99%
2038	\$639,818	\$0	\$100,343	3.0%	\$0	\$2,487	\$737,675	\$642,303	100%
2039	\$737,675	\$0	\$103,353	3.0%	\$0	\$85,524	\$755,505	\$740,554	100%
2040	\$755,505	\$0	\$106,454	3.0%	\$0	\$90,434	\$771,526	\$758,678	100%
2041	\$771,526	\$0	\$109,648	3.0%	\$0	\$238,205	\$642,969	\$774,799	100%
2042	\$642,969	\$0	\$112,937	3.0%	\$0	\$2,692	\$753,215	\$641,798	100%
2043	\$753,215	\$0	\$116,325	3.0%	\$0	\$52,789	\$816,752	\$750,047	100%
2044	\$816,752	\$0	\$119,815	3.0%	\$0	\$20,966	\$915,602	\$812,729	100%
2045	\$915,602	\$0	\$123,410	3.0%	\$0	\$138,957	\$900,055	\$912,886	100%

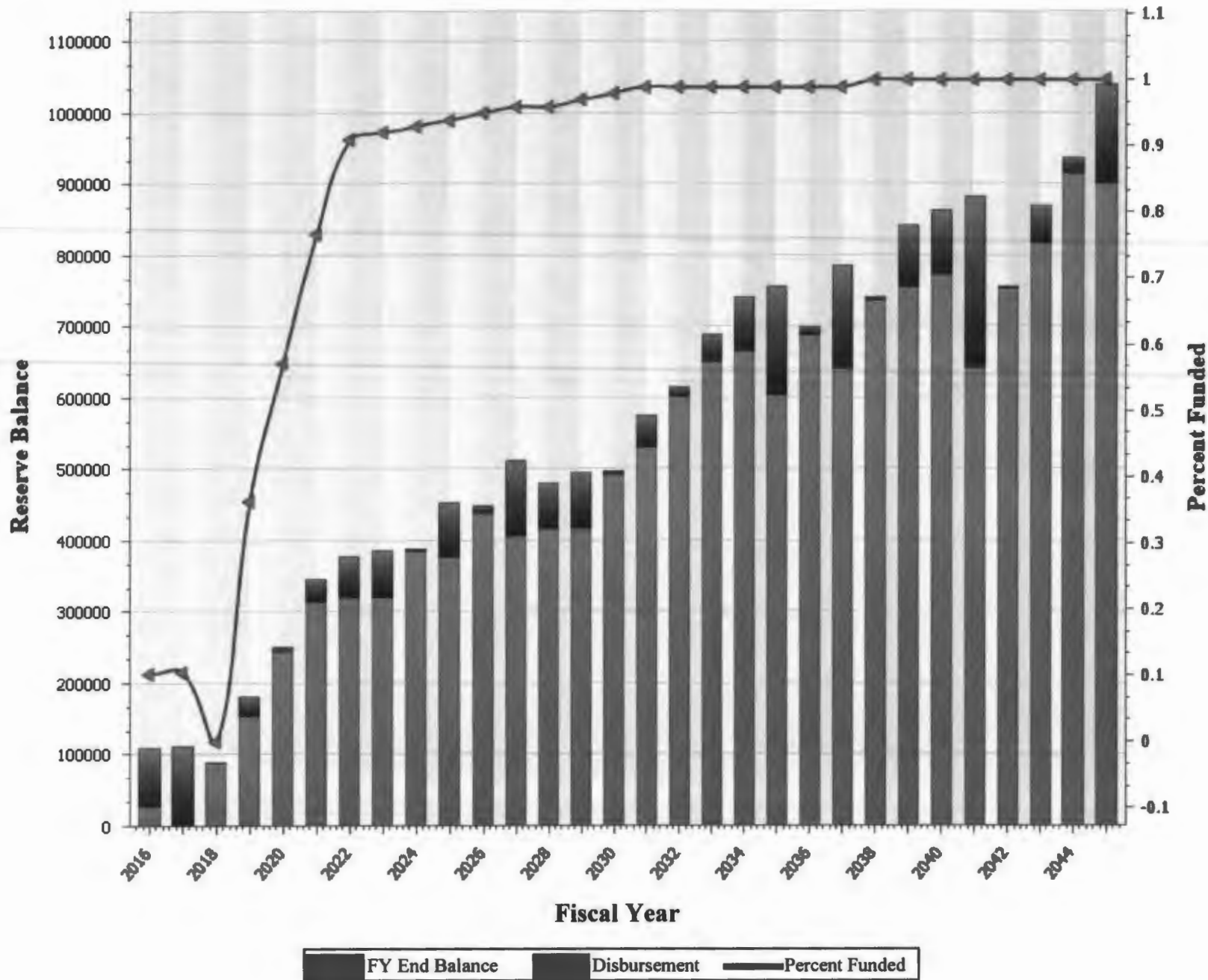
0.0% - Interest Rate  
3.0% - Inflation

Min FY End Balance:   
Avg FY End Balance:

Min % Funded:   
Avg % Funded:

# Yearly Review Chart

Disbursement with Percent Funded Comparison



## ***Disbursement By Year***

<i><b>Fiscal Year</b></i>	<i><b>Disbursement</b></i>	<i><b>Disbursement Breakdown</b></i>		
<b>2015</b>	<b>\$36,061</b>	\$28,350	01.02	balconies,coat
		\$6,138	02.03	fixtures,light,area (50%)
		\$1,573	05.03	landscape,lawns,rehab (15%)
<b>2016</b>	<b>\$83,385</b>	\$973	02.07	trash enclosure,repair (10%)
		\$14,745	03.01	plywood fencing (25%)
		\$4,684	04.01	asphalt,slurry/seal
		\$32,322	04.02	asphaltic concrete,repair (40%)
		\$1,893	04.03	concrete,repair (2%)
		\$28,768	05.07	siding/wood trim,A (6%)
<b>2017</b>	<b>\$111,673</b>	\$54,589	01.01	area,paint
		\$1,337	01.04	restriping
		\$2,021	02.04	irrigation,backflow devices
		\$1,286	02.05	landscape,irrigation valves (30%)
		\$11,211	05.01	balconies (25%)
		\$1,016	05.02	balustrades,repair (5%)
		\$10,582	05.06	siding/wood trim
		\$29,631	05.08	siding/wood trim,B (6%)
<b>2018</b>	<b>\$568</b>	\$568	05.05	landscape,shurbs,rehab (10%)
<b>2019</b>	<b>\$27,058</b>	\$2,860	02.02	benches
		\$11,893	05.01	balconies (25%)
		\$1,078	05.02	balustrades,repair (5%)
		\$11,227	05.06	siding/wood trim
<b>2020</b>	<b>\$5,238</b>	\$5,238	01.03	precast concrete fence,paint

## ***Disbursement By Year***

<i><b>Fiscal Year</b></i>	<i><b>Disbursement</b></i>	<i><b>Disbursement Breakdown</b></i>		
<b>2021</b>	<b>\$31,104</b>	\$5,431	04.01	asphalt,slurry/seal
		\$12,618	05.01	balconies (25%)
		\$1,144	05.02	balustrades,repair (5%)
		\$11,911	05.06	siding/wood trim
<b>2022</b>	<b>\$56,546</b>	\$1,491	02.05	landscape,irrigation valves (30%)
		\$1,162	02.07	trash enclosure,repair (10%)
		\$17,607	03.01	plywood fencing (25%)
		\$1,935	05.03	landscape,lawns,rehab (15%)
		\$34,351	05.07	siding/wood trim,A (6%)
<b>2023</b>	<b>\$64,946</b>	\$2,328	04.03	concrete,repair (2%)
		\$13,386	05.01	balconies (25%)
		\$1,214	05.02	balustrades,repair (5%)
		\$12,636	05.06	siding/wood trim
		\$35,382	05.08	siding/wood trim,B (6%)
<b>2024</b>	<b>\$1,644</b>	\$1,644	01.04	restriping
<b>2025</b>	<b>\$75,941</b>	\$38,100	01.02	balconies,coat
		\$8,249	02.03	fixtures,light,area (50%)
		\$14,201	05.01	balconies (25%)
		\$1,287	05.02	balustrades,repair (5%)
		\$699	05.05	landscape,shurbs,rehab (10%)
		\$13,405	05.06	siding/wood trim
<b>2026</b>	<b>\$8,580</b>	\$2,285	02.06	mailboxes,CBUs
		\$6,295	04.01	asphalt,slurry/seal
<b>2027</b>	<b>\$105,747</b>	\$73,365	01.01	area,paint
		\$1,728	02.05	landscape,irrigation valves (30%)
		\$15,066	05.01	balconies (25%)
		\$1,366	05.02	balustrades,repair (5%)
		\$14,222	05.06	siding/wood trim

## ***Disbursement By Year***

<i><b>Fiscal Year</b></i>	<i><b>Disbursement</b></i>	<i><b>Disbursement Breakdown</b></i>		
<b>2028</b>	<b>\$63,426</b>	\$1,388	02.07	trash enclosure,repair (10%)
		\$21,023	03.01	plywood fencing (25%)
		\$41,015	05.07	siding/wood trim,A (6%)
<b>2029</b>	<b>\$77,147</b>	\$15,984	05.01	balconies (25%)
		\$1,449	05.02	balustrades,repair (5%)
		\$2,379	05.03	landscape,lawns,rehab (15%)
		\$15,088	05.06	siding/wood trim
		\$42,247	05.08	siding/wood trim,B (6%)
<b>2030</b>	<b>\$2,864</b>	\$2,864	04.03	concrete,repair (2%)
<b>2031</b>	<b>\$43,821</b>	\$2,022	01.04	restriping
		\$7,298	04.01	asphalt,slurry/seal
		\$16,957	05.01	balconies (25%)
		\$1,537	05.02	balustrades,repair (5%)
		\$16,007	05.06	siding/wood trim
<b>2032</b>	<b>\$13,478</b>	\$7,467	01.03	precast concrete fence,paint
		\$3,149	02.04	irrigation,backflow devices
		\$2,003	02.05	landscape,irrigation valves (30%)
		\$859	05.05	landscape,shurbs,rehab (10%)
<b>2033</b>	<b>\$36,601</b>	\$17,989	05.01	balconies (25%)
		\$1,631	05.02	balustrades,repair (5%)
		\$16,981	05.06	siding/wood trim
<b>2034</b>	<b>\$75,735</b>	\$1,657	02.07	trash enclosure,repair (10%)
		\$25,103	03.01	plywood fencing (25%)
		\$48,975	05.07	siding/wood trim,A (6%)

## ***Disbursement By Year***

<i><b>Fiscal Year</b></i>	<i><b>Disbursement</b></i>	<i><b>Disbursement Breakdown</b></i>		
<b>2035</b>	<b>\$151,564</b>	\$51,203	01.02	balconies,coat
		\$11,086	02.03	fixtures,light,area (50%)
		\$19,085	05.01	balconies (25%)
		\$1,730	05.02	balustrades,repair (5%)
		\$18,016	05.06	siding/wood trim
		\$50,444	05.08	siding/wood trim,B (6%)
<b>2036</b>	<b>\$11,387</b>	\$8,461	04.01	asphalt,slurry/seal
		\$2,926	05.03	landscape,lawns,rehab (15%)
<b>2037</b>	<b>\$145,633</b>	\$98,593	01.01	area,paint
		\$2,322	02.05	landscape,irrigation valves (30%)
		\$3,522	04.03	concrete,repair (2%)
		\$20,247	05.01	balconies (25%)
		\$1,836	05.02	balustrades,repair (5%)
		\$19,113	05.06	siding/wood trim
<b>2038</b>	<b>\$2,487</b>	\$2,487	01.04	restriping
<b>2039</b>	<b>\$85,524</b>	\$21,481	05.01	balconies (25%)
		\$1,947	05.02	balustrades,repair (5%)
		\$40,762	05.04	landscape,rehab
		\$1,057	05.05	landscape,shurbs,rehab (10%)
		\$20,277	05.06	siding/wood trim
<b>2040</b>	<b>\$90,434</b>	\$1,979	02.07	trash enclosure,repair (10%)
		\$29,975	03.01	plywood fencing (25%)
		\$58,480	05.07	siding/wood trim,A (6%)

## Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2041	\$238,205	\$9,808	04.01	asphalt,slurry/seal
		\$67,676	04.02	asphaltic concrete,repair (40%)
		\$22,789	05.01	balconies (25%)
		\$2,066	05.02	balustrades,repair (5%)
		\$21,512	05.06	siding/wood trim
		\$60,234	05.08	siding/wood trim,B (6%)
		\$45,289	06.01	chimney caps
		\$8,831	06.04	spark arrestors
2042	\$2,692	\$2,692	02.05	landscape,irrigation valves (30%)
2043	\$52,789	\$24,176	05.01	balconies (25%)
		\$2,192	05.02	balustrades,repair (5%)
		\$3,599	05.03	landscape,lawns,rehab (15%)
		\$22,822	05.06	siding/wood trim
2044	\$20,966	\$10,647	01.03	precast concrete fence,paint
		\$5,988	02.02	benches
		\$4,331	04.03	concrete,repair (2%)
2045	\$138,957	\$68,814	01.02	balconies,coat
		\$3,058	01.04	restriping
		\$14,899	02.03	fixtures,light,area (50%)
		\$25,649	05.01	balconies (25%)
		\$2,325	05.02	balustrades,repair (5%)
		\$24,212	05.06	siding/wood trim
<b>Grand Total:</b>	<b>\$1,862,201</b>			