



Management Solutions

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

Villa de Oro 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 \$0 as of September 30, 2018.
- III. The budget becomes effective January 1, 2019. The dues will remain the same in 2019. Dues range from \$261.24 to \$394.45.
- IV. The Association updated their reserves study in March 2014.
- 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
Villa de Oro 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	\$ 51,466.54	\$ 617,598.48	\$ 338.60	\$ 51,466.54	\$ 617,598.48	\$ 338.60
4020	Late Charges	\$ 152.00	\$ 1,824.00	\$ 1.00	\$ 152.00	\$ 1,824.00	\$ 1.00
4130	Interest Income Cash	\$ 304.00	\$ 3,648.00	\$ 2.00	\$ 304.00	\$ 3,648.00	\$ 2.00
4135	Interest Income Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4145	Late Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4160	Parking Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4200	Misc. Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4210	Move In/Out Income	\$ 152.00	\$ 1,824.00	\$ 1.00	\$ 152.00	\$ 1,824.00	\$ 1.00
4000	Total Income	\$ 52,074.54	\$ 624,894.48	\$ 342.60	\$ 52,074.54	\$ 624,894.48	\$ 342.60
5020	Gas & Electric	\$ 2,318.00	\$ 27,816.00	\$ 15.25	\$ 2,318.00	\$ 27,816.00	\$ 15.25
5040	Garbage	\$ 3,572.00	\$ 42,864.00	\$ 23.50	\$ 3,572.00	\$ 42,864.00	\$ 23.50
5070	Water & Sewer	\$ 12,008.00	\$ 144,096.00	\$ 79.00	\$ 12,008.00	\$ 144,096.00	\$ 79.00
5080	Phone	\$ 1,900.00	\$ 22,800.00	\$ 12.50	\$ 1,900.00	\$ 22,800.00	\$ 12.50
5000	Total Utilities	\$ 19,798.00	\$ 237,576.00	\$ 130.25	\$ 19,798.00	\$ 237,576.00	\$ 130.25
6010	Landscape Maintenance	\$ 2,302.80	\$ 27,633.60	\$ 15.15	\$ 2,302.80	\$ 27,633.60	\$ 15.15
6020	Irrigation Repair	\$ 380.00	\$ 4,560.00	\$ 2.50	\$ 380.00	\$ 4,560.00	\$ 2.50
6030	Landscape Other	\$ 380.00	\$ 4,560.00	\$ 2.50	\$ 380.00	\$ 4,560.00	\$ 2.50
6050	Tree Service	\$ 1,140.00	\$ 13,680.00	\$ 7.50	\$ 1,140.00	\$ 13,680.00	\$ 7.50
6000	Total Landscape	\$ 4,202.80	\$ 50,433.60	\$ 27.65	\$ 4,202.80	\$ 50,433.60	\$ 27.65
7020	Janitorial Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7030	Maintenance-Payroll	\$ 1,292.00	\$ 15,504.00	\$ 8.50	\$ 1,292.00	\$ 15,504.00	\$ 8.50
7040	Maintenance Supplies	\$ 76.00	\$ 912.00	\$ 0.50	\$ 76.00	\$ 912.00	\$ 0.50
7045	Minor Repairs	\$ 532.00	\$ 6,384.00	\$ 3.50	\$ 532.00	\$ 6,384.00	\$ 3.50
7100	Pool & Spa Maintenance	\$ 440.80	\$ 5,289.60	\$ 2.90	\$ 440.80	\$ 5,289.60	\$ 2.90
7110	Pool & Spa Repair	\$ 152.00	\$ 1,824.00	\$ 1.00	\$ 152.00	\$ 1,824.00	\$ 1.00
7115	Health Licenses	\$ 76.00	\$ 912.00	\$ 0.50	\$ 76.00	\$ 912.00	\$ 0.50
7120	Pest Control	\$ 608.00	\$ 7,296.00	\$ 4.00	\$ 608.00	\$ 7,296.00	\$ 4.00
7150	Security Contract	\$ 228.00	\$ 2,736.00	\$ 1.50	\$ 228.00	\$ 2,736.00	\$ 1.50
7410	Fire Extinguishers	\$ 152.00	\$ 1,824.00	\$ 1.00	\$ 152.00	\$ 1,824.00	\$ 1.00
7415	Contract-Fire Security	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7510	Electrical repair	\$ 152.00	\$ 1,824.00	\$ 1.00	\$ 152.00	\$ 1,824.00	\$ 1.00
7520	Electrical Supplies	\$ 152.00	\$ 1,824.00	\$ 1.00	\$ 152.00	\$ 1,824.00	\$ 1.00
7530	Plumbing repair	\$ 3,192.00	\$ 38,304.00	\$ 21.00	\$ 3,192.00	\$ 38,304.00	\$ 21.00
7535	Plumbing Water Leak	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7552	Gutter Maintenance	\$ 228.00	\$ 2,736.00	\$ 1.50	\$ 228.00	\$ 2,736.00	\$ 1.50
7000	Total Buildings & Grounds	\$ 7,280.80	\$ 87,369.60	\$ 47.90	\$ 7,280.80	\$ 87,369.60	\$ 47.90
8010	Management	\$ 2,660.00	\$ 31,920.00	\$ 17.50	\$ 2,660.00	\$ 31,920.00	\$ 17.50
8030	Legal Services	\$ 760.00	\$ 9,120.00	\$ 5.00	\$ 760.00	\$ 9,120.00	\$ 5.00
8040	Accounting	\$ 152.00	\$ 1,824.00	\$ 1.00	\$ 152.00	\$ 1,824.00	\$ 1.00
8060	Income Tax Preparation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8070	Taxes-Federal	\$ 38.00	\$ 456.00	\$ 0.25	\$ 38.00	\$ 456.00	\$ 0.25
8080	Taxes-State	\$ 38.00	\$ 456.00	\$ 0.25	\$ 38.00	\$ 456.00	\$ 0.25
8085	Bad Debts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8100	Postage	\$ 60.80	\$ 729.60	\$ 0.40	\$ 60.80	\$ 729.60	\$ 0.40
8110	Printing	\$ 114.00	\$ 1,368.00	\$ 0.75	\$ 114.00	\$ 1,368.00	\$ 0.75
8120	Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8140	Bank charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8150	Insurance	\$ 3,496.00	\$ 41,952.00	\$ 23.00	\$ 3,496.00	\$ 41,952.00	\$ 23.00
8170	Misc. G&A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8000	Total General and Admin.	\$ 7,318.80	\$ 87,825.60	\$ 48.15	\$ 7,318.80	\$ 87,825.60	\$ 48.15
9001	Reserves	\$ 13,474.14	\$ 161,689.68	\$ 88.65	\$ 13,474.14	\$ 161,689.68	\$ 88.65

2018 Dues with \$30 Increase	Number of Units	Total Dues	2019 Dues	Number of Units	Total Dues
\$ 261.24	50	\$ 13,062.00	\$ 261.24	50	\$ 13,062.00
\$ 359.27	52	\$ 18,682.04	\$ 359.27	52	\$ 18,682.04
\$ 394.45	50	\$ 19,722.50	\$ 394.45	50	\$ 19,722.50
Total Monthly Assessments		\$ 51,466.54	Total Monthly Assessments		\$ 51,466.54
Average per unit		\$ 338.60	Average per unit		\$ 338.60

**VILLA DE ORO-HAYWARD 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.

**VILLA DE ORO-HAYWARD 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 12% 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

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.

VILLA DE ORO – HAYWARD 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.”

**VILLA DE ORO -HAYWARD HOMEOWNERS ASSOCIATION
FINE SCHEDULE AND PROCEDURE FOR VIOLATIONS
OF THE GOVERNING DOCUMENTS**

Members of the association in violation of the Villa de Oro - Hayward 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.



Villa de Oro 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	
	Complete package of all documents above, including demand. (\$50 discount)		\$300.00	

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

VILLA DE ORO 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.

Villa De Oro Homeowners Association

Insurance Disclosure from pursuant to Civil Code- Section 5300

Policy Term 2/22/2018 to 2/22/2019

Fidelity Bond

Insurer : Allstate Insurance Company (Policy #648569506)
Policy Limits : \$650,000
Deductible : \$1,000

General Liability Insurance

Insurer : Allstate Insurance Company (Policy #648569506)
Policy Limits : \$2,000,000/\$4,000,000
D&O Limit : \$2,000,000/\$4,000,000/\$500 Deductible

Building Coverage (Blanket)

Insurer : Allstate Insurance Company (Policy #648569506)
Coverage : \$42,176,990
Deductible : \$10,000

Umbrella Liability

Insurer: Allstate Insurance Company (Policy #648609878)
Coverage: \$5,000,000
Deductible: N/A

Earthquake Insurance

Insurer : None with this Agency
Policy Limits : N/A
Deductibles : N/A

Flood Insurance

Insurer : None with this Agency
Policy Limits : N/A
Deductibles : N/A

Workers' Compensation

Insurer: Pennsylvania Manufacturers Association Insurance (Policy #201601-05-26-22-8Y)
Limits of Liability: \$1,000,000

"This summary of the association's policies of insurance provides only certain information, as required by 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 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."

For additional information regarding your insurance coverages, please contact our agent at:

Confidence Plus Insurance Services
6852 N Pacific Avenue, Stockton, CA 95207
(800) 573-0606



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/21/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER CONFIDENCE PLUS INS SERVICES 6852 Pacific Ave Suite B Stockton, CA 95207	CONTACT NAME:	
	PHONE (A/C, No. Ext): (209)473-4403	FAX (A/C, No.): (209)473-3758
	E-MAIL ADDRESS: deanshibler@allstate.com	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: Allstate Insurance Company	
	INSURER B: Pennsylvania Manufacturers Association Insurance	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

INSURED Villa De Oro Homeowners Association C/o Management Solutions 6200 Buena Vista Drive Newark, Ca 94560 (925)606-9500	NAIC #
--	--------

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY			648569506	2/22/2018	2/22/2019	EACH OCCURRENCE	\$ 2,000,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 100,000
							MED EXP (Any one person)	\$ 10,000
							PERSONAL & ADV INJURY	\$ 2,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	\$ 4,000,000
	<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						PRODUCTS - COMP/OP AGG	\$ 2,000,000
	OTHER:							\$
A	AUTOMOBILE LIABILITY			648569506	2/22/2018	2/22/2019	COMBINED SINGLE LIMIT (Ea accident)	\$ 2,000,000
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person)	\$
	<input type="checkbox"/> ALL OWNED AUTOS	<input type="checkbox"/> SCHEDULED AUTOS					BODILY INJURY (Per accident)	\$
	<input checked="" type="checkbox"/> HIRED AUTOS	<input checked="" type="checkbox"/> NON-OWNED AUTOS					PROPERTY DAMAGE (Per accident)	\$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB	<input checked="" type="checkbox"/> OCCUR		648609878	2/22/2018	2/22/2019	EACH OCCURRENCE	\$ 5,000,000
	<input type="checkbox"/> EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE					AGGREGATE	\$ 5,000,000
	<input type="checkbox"/> DED	<input checked="" type="checkbox"/> RETENTION \$	0					\$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			201601-05-26-22-8Y	2/22/2018	2/22/2019	PER STATUTE	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	<input type="checkbox"/> Y/N	N/A				E.L. EACH ACCIDENT	\$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	\$ 1,000,000
A	D&O Liability			648609878	2/22/2018	2/22/2019	Limit: \$2,000,000	
							Aggregate: \$4,000,000	
							Deductible: \$500	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

...Copa Del Oro Drive, Hayward CA 94545
152 Total Units in the Association

CERTIFICATE HOLDER

CANCELLATION

For Informational Purposes Only

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
12/21/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.


PRODUCER CONFIDENCE PLUS INS SERVICES 6852 Pacific Ave Suite B Stockton, CA 95207		CONTACT NAME: PHONE (A/C No. Ext): (209)473-4403 FAX (A/C No.): (209)473-3758 E-MAIL ADDRESS: deanshibler@allstate.com PRODUCER CUSTOMER ID:	
INSURED Villa De Oro Homeowners Association C/o Management Solutions 6200 Buena Vista Drive Newark, Ca 94560 (925)606-9500		INSURER(S) AFFORDING COVERAGE INSURER A: Allstate Insurance Company INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	

COVERAGES	CERTIFICATE NUMBER:	REVISION NUMBER:
LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required) ...Copa Del Oro Drive, Hayward CA 94545 152 Total Units in the Association		

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/> PROPERTY	648569506	2/22/2018	2/22/2019	BUILDING	\$
	CAUSES OF LOSS				PERSONAL PROPERTY	\$
	<input type="checkbox"/> BASIC				BUSINESS INCOME	\$
	<input type="checkbox"/> BROAD				EXTRA EXPENSE	\$
	<input checked="" type="checkbox"/> SPECIAL				RENTAL VALUE	\$
	EARTHQUAKE				BLANKET BUILDING	\$ 42,176,990
	WIND				BLANKET PERS PROP	\$
	FLOOD				BLANKET BLDG & PP	\$
	<input checked="" type="checkbox"/> RC				Bldg. Ord.	\$
	<input checked="" type="checkbox"/> AV				Cov B&C	\$ 3,950,882
	<input type="checkbox"/> INLAND MARINE	TYPE OF POLICY				\$
	CAUSES OF LOSS					\$
	<input type="checkbox"/> NAMED PERILS	POLICY NUMBER				\$
						\$
A	<input checked="" type="checkbox"/> CRIME	648569506	2/22/2018	2/22/2019	Limit	\$ 650,000
	TYPE OF POLICY Fidelity Bond				Deductible	\$ 1,000
	<input type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$
						\$
						\$
						\$

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER For Informational Purposes Only	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

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Assessment and Reserve Funding Disclosure Summary

Villa de Oro Homeowners Association

For Fiscal Year Beginning: January 1, 2019

of Units: 152

1) Budgeted Amounts:	Total	Average Per unit*
Reserve Contributions:	\$13,474.14	\$88.65
Total Assessment Income:	\$51,466.54	\$338.60

per: Month

* The assessments vary by the size and type of ownership interest, the assessment applicable to this ownership interest may be found on page 2 of the attached summary.

- 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. 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):	\$47,065.00
Projected Reserve Fund Balance:	\$0.00
Percent Funded:	0.0%
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	\$309.64

From the 3/1/2014 Reserve Study by Pollard Unlimited 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.

Villa de Oro
Reserve Cash Flow
March 2014

Component	EUL	EURL	Cost of Component	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Phase I Roofs	40	27	\$244,065										
Phase II Roofs	40	37	\$173,015										
Phase II Roofs Carports	20	5	\$5,225					5,225					
Gutters/Drain Leaders 1	40	1-3	\$32,552	10,851	10,851	10,851							
Gutters/Drain Leaders 2	40	37	\$22,832										
Siding/Trim/Doors-10%	6	6	\$120,932						120,932				
Balconies/Landings	18	1-3	\$256,284	85,428	85,428	85,428							
Color Coat	6	7	\$146,448							146,448			
Steel Fencing	45	21	\$52,826										
Precast Concrete Fence	100	71	\$125,109										
Wood Fencing	25	4-25	\$17,732				13,264						
Chain Link Fence	45	12	\$10,063										
Dumpster Enclosure	20	20	\$19,671										
Wood Retaining Wall	25	15-21	\$123,088										
Asphaltic Concrete	25	2-17	\$417,652		139,217								
Seal Coat	5	2	\$14,582		14,582					14,582			
Concrete-2%	7	2	\$10,152		10,152							10,152	
Pool Deck-Excel Coat	18	14	\$26,680										
Excel Coating - Color	6	2	\$13,340		13,340						13,340		
Pool Plaster	12	4	\$5,500				5,500						
Spa Plaster	12	4	\$2,500				2,500						
Filters	15	7	\$2,600							2,600			
Chlorinators	6	2	\$950		950						950		
Pumps/Motors	10	2	\$3,500		3,500								
Furnaces	15	12-16	\$6,000										
Solar Panels	20	4	\$8,640				8,640						
Sinks	50	20	\$500										
Sink Faucets	30	5	\$525										
Shower Faucets/Heads	30	5	\$250										
Toilets	50	20	\$800										
Water Heaters/Pumps	10	1-8	\$41,800	19,000	7,600	3,800			3,800	3,800	3,800		
Exterior Lighting	30	7-29	\$46,270						39,790				
Interior Lighting	40	15	\$1,705										

Villa de Oro
Reserve Cash Flow
March 2014
Component

	EUL	EURL	Cost of Component	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Vinyl Tile Floor	15	2	\$603		603								
Sheet Vinyl Floor	20	7	\$3,472							3472			
Urethane Deck Coat	18	12	\$4,128										
Color Coat/Spa /Rest R	6	2	\$2,752		2752						2752		
Landscape-Phase I	35	3	\$25,900			25900							
Landscape-Phase II	35	8	\$25,900								25900		
Landscape-Phase III	35	13	\$25,900										
Irrigation System	60	39	\$43,000										
Control Clocks	15	1-4	\$3,800	1400			2400						
Irrigation Valves	15	1-8	\$8,640	960	960	960	1,200	1,200	1,200	1,200	960		
Backflow Preventer	15	9	\$800									800	
Restroom/Paint	10	1	\$650	650									
Restroom/Marlite	20	5	\$1,472					1,472					
Spa Room Paint	5	1	\$250	250					250				
Clubhouse Mainroom	10	1	\$450	450									
Exterior Painting	6	1	\$150,000	150,000						150,000			
Clubhouse Appliances	30	8	\$3,500								3,500		
Clubhouse Heating	40	11	\$900										
Mailboxes	35	4	\$15,300				15,300						
TOTAL				268,989	289,935	126,939	48,804	7,897	165,972	322,102	51,202	10,952	0

Villa de Oro
Reserve Cash Flow
March 2014
Component

Component	EUL	EURL	Cost of Component	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Phase I Roofs	40	27	\$244,065										
Phase II Roofs	40	37	\$173,015										
Phase II Roofs Carports	20	5	\$5,225										
Gutters/Drain Leaders 1	40	1-3	\$32,552										
Gutters/Drain Leaders 2	40	37	\$22,832										
Siding/Trim/Doors-10%	6	6	\$120,932		120,932						120,932		
Balconies/Landings	18	1	\$256,284										256,284
Color Coat	6	7	\$146,448			146,448							
Steel Fencing	45	21	\$52,826										
Precast Concrete Fence	100	71	\$125,109										
Wood Fencing	25	4-25	\$17,732										
Chain Link Fence	45	12	\$10,063		10,063								
Dumpster Enclosure	20	20	\$19,671										19,671
Wood Retaining Wall	25	15-21	\$123,088					61,544					
Asphaltic Concrete	25	2-17	\$417,652		139,217					139,217			
Seal Coat	5	2	\$14,582		14,582					14,582			
Concrete-2%	7	2	\$10,152						10,152				
Pool Deck-Excel Coat	18	14	\$26,680				26,680						
Excel Coating - Color	6	2	\$13,340										13,340
Pool Plaster	12	4	\$5,500						5,500				
Spa Plaster	12	4	\$2,500						2,500				
Filters	15	7	\$2,600										
Chlorinators	6	2	\$950				950						950
Pumps/Motors	10	2	\$3,500		3,500								
Furnaces	15	12-16	\$6,000		3000				3000				
Solar Panels	20	4	\$8,640										
Sinks	50	20	\$500										500
Sink Faucets	30	5	\$525					525					
Shower Faucets/Heads	30	5	\$250					250					
Toilets	50	20	\$800										800
Water Heaters/Pumps	10	1-8	\$41,800	19,000	7,600	3,800			3,800	3,800	3,800		
Exterior Lighting	30	7-29	\$46,270										
Interior Lighting	40	15	\$1,705					1,705					

Villa de Oro
Reserve Cash Flow
March 2014
Component

	EUL	EURL	Cost of	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Component			Component										
Vinyl Tile Floor	15	2	\$603							603			
Sheet Vinyl Floor	20	7	\$3,472										
Urethane Deck Coat	18	12	\$4,128		4,128								
Color Coat/Spa /Rest R	6	2	\$2,752				2,752						2,752
Landscape-Phase I	35	3	\$25,900										
Landscape-Phase II	35	8	\$25,900										
Landscape-Phase III	35	13	\$25,900			25,900							
Irrigation System	60	39	\$43,000										
Control Clocks	15	1-4	\$3,800						1,400			2,400	
Irrigation Valves	15	1-8	\$8,640						960	960	960	1,200	1,200
Backflow Preventer	15	9	\$800										
Restroom/Paint	10	1	\$650	650									
Restroom/Marlite	20	5	\$1,472										
Spa Room Paint	5	1	\$250	250					250				
Clubhouse Mainroom	10	1	\$450	450									
Exterior Painting	6	1	\$150,000			150,000						150,000	
Clubhouse Appliances	30	8	\$3,500										
Clubhouse Heating	40	11	\$900	900									
Mailboxes	35	4	\$15,300										
TOTAL				21,250	303,022	326,148	30,382	64,024	27,562	159,162	125,692	153,600	295,497

Villa de Oro
Reserve Cash Flow
March 2014
Component

	EUL	EURL	Cost of	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Component			Component										
Phase I Roofs	40	27	\$244,065							244,065			
Phase II Roofs	40	37	\$173,015										
Phase II Roofs Carports	20	5	\$5,225										
Gutters/Drain Leaders 1	40	1-3	\$32,552										
Gutters/Drain Leaders 2	40	37	\$22,832										
Siding/Trim/Doors-10%	6	6	\$120,932				120,932						120,932
Balconies/Landings	18	1	\$256,284										
Color Coat	6	7	\$146,448										
Steel Fencing	45	21	\$52,826	52,826									
Precast Concrete Fence	100	71	\$125,109										
Wood Fencing	25	4-25	\$17,732					4,468					
Chain Link Fence	45	12	\$10,063										
Dumpster Enclosure	20	20	\$19,671										
Wood Retaining Wall	25	15-21	\$123,088	61,544									
Asphaltic Concrete	25	2-17	\$417,652							139,217			
Seal Coat	5	2	\$14,582		14,582					14,582			
Concrete-2%	7	2	\$10,152			10,152							
Pool Deck-Excel Coat	18	14	\$26,680										
Excel Coating - Color	6	2	\$13,340						13,340				
Pool Plaster	12	4	\$5,500								5,500		
Spa Plaster	12	4	\$2,500								2,500		
Filters	15	7	\$2,600		2,600								
Chlorinators	6	2	\$950						950				
Pumps/Motors	10	2	\$3,500		3,500								
Furnaces	15	12-16	\$6,000							3000			
Solar Panels	20	4	\$8,640				8,640						
Sinks	50	20	\$500										
Sink Faucets	30	5	\$525										
Shower Faucets/Heads	30	5	\$250										
Toilets	50	20	\$800										
Water Heaters/Pumps	10	1-8	\$41,800	19,000	7,600	3,800			3,800	3,800	3,800		
Exterior Lighting	30	7-29	\$46,270									6,480	
Interior Lighting	40	15	\$1,705										

**Villa de Oro
Reserve Cash Flow
March 2014
Component**

Component	EUL	EURL	Cost of Component	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Vinyl Tile Floor	15	2	\$603										
Sheet Vinyl Floor	20	7	\$3,472							3,472			
Urethane Deck Coat	18	12	\$4,128										4,128
Color Coat/Spa /Rest R	6	2	\$2,752						2,752				
Landscape-Phase I	35	3	\$25,900										
Landscape-Phase II	35	8	\$25,900										
Landscape-Phase III	35	13	\$25,900										
Irrigation System	60	39	\$43,000										
Control Clocks	15	1-4	\$3,800										
Irrigation Valves	15	1-8	\$8,640	1,200	1,200	960							
Backflow Preventer	15	9	\$800				800						
Restroom/Paint	10	1	\$650	650									
Restroom/Marlite	20	5	\$1,472					1,472					
Spa Room Paint	5	1	\$250	250					250				
Clubhouse Mainroom	10	1	\$450	450									
Exterior Painting	6	1	\$150,000					150,000					
Clubhouse Appliances	30	8	\$3,500										
Clubhouse Heating	40	11	\$900										
Mailboxes	35	4	\$15,300										
TOTAL				135,920	29,482	14,912	130,372	155,940	21,092	408,136	11,800	6,480	125,060

Villa de Oro
Funding Study
March 2014

Fiscal Year	Total Expense	Inflation 3%	Inflated Expense	Reserve Dues	Interest Income 1.5%	Special Assessment	Cash Balance	Monthly Reserve Dues /Unit	% Increase
Beginning balance as of December 31, 2013							70,000		
2014	268,989	1.00	268,989	121,296	1,050.00		(76,643)	66.50	
2015	289,935	1.03	298,633	133,426			(241,850)	73.15	10
2016	126,939	1.06	134,670	146,768			(229,752)	80.47	10
2017	48,804	1.09	53,329	161,445			(121,636)	88.51	10
2018	7,897	1.13	8,888	177,589			47,065	97.36	10
2019	165,972	1.16	192,407	195,348	705.97		50,712	107.10	10
2020	322,102	1.19	384,607	214,883	760.69		(118,250)	117.81	10
2021	51,202	1.23	62,972	236,372			55,149	129.59	10
2022	10,952	1.27	13,874	260,009	827.24		302,112	142.55	10
2023	0	1.30	0	262,609	4,531.67		569,252	143.97	1
2024	21,250	1.34	28,558	182,400	8,538.78		731,633	100.00	0
2025	303,022	1.38	419,453	184,224	10,974.49		507,378	101.00	1
2026	326,148	1.43	465,009	186,066	7,610.67		236,046	102.01	1
2027	30,382	1.47	44,617	187,927	3,540.68		382,896	103.03	1
2028	64,024	1.51	96,842	189,806	5,743.44		481,604	104.06	1
2029	27,562	1.56	42,941	191,704	7,224.06		637,591	105.10	1
2030	159,162	1.60	255,408	193,621	9,563.87		585,368	106.15	1
2031	125,692	1.65	207,750	195,557	8,780.52		581,957	107.21	1
2032	153,600	1.70	261,494	197,513	8,729.35		526,705	108.29	1
2033	295,497	1.75	518,156	199,488	7,900.58		215,938	109.37	1
2034	135,920	1.81	245,487	201,483	3,239.07		175,174	110.46	1
2035	29,482	1.86	54,845	203,498	2,627.61		326,454	111.57	1
2036	14,912	1.92	28,573	205,533	4,896.81		508,311	112.68	1
2037	130,372	1.97	257,300	207,588	7,624.66		466,223	113.81	1
2038	155,940	2.03	316,994	209,664	6,993.35		365,887	114.95	1
2039	21,092	2.09	44,162	211,761	5,488.30		538,974	116.10	1
2040	408,136	2.16	880,183	213,878	8,084.61		(119,246)	117.26	1
2041	11,800	2.22	26,211	216,017	-1,788.69		68,772	118.43	1
2042	6,480	2.29	14,826	218,177	1,031.57		273,155	119.61	1
2043	125,060	2.36	294,712	220,359	4,097.32		202,899	120.81	1

Villa de Oro
Funding Study
March 2014

Fiscal Year	Total Expense	Inflation 3%	Inflated Expense	Reserve Dues	Interest Income 1.5%	Special Assessment	Cash Balance	Monthly Reserve Dues /Unit	% Increase
Beginning balance as of December 31, 2013							70,000		
2014	268,989	1.00	268,989	135,852	1,050.00	304,000	241,913	74.48	12
2015	289,935	1.03	298,633	152,154	3,628.69		99,062	83.42	12
2016	126,939	1.06	134,670	170,412	1,485.93		136,290	93.43	12
2017	48,804	1.09	53,329	190,862	2,044.36		275,867	104.64	12
2018	7,897	1.13	8,888	164,160	4,138.00		435,277	90.00	0
2019	165,972	1.16	192,407	167,443	6,529.15		416,842	91.80	2
2020	322,102	1.19	384,607	170,792	6,252.63		209,280	93.64	2
2021	51,202	1.23	62,972	174,208	3,139.20		323,655	95.51	2
2022	10,952	1.27	13,874	177,692	4,854.83		492,328	97.42	2
2023	0	1.30	0	181,246	7,384.93		680,959	99.37	2
2024	21,250	1.34	28,558	184,871	10,214.39		847,486	101.35	2
2025	303,022	1.38	419,453	188,568	12,712.29		629,313	103.38	2
2026	326,148	1.43	465,009	192,340	9,439.70		366,084	105.45	2
2027	30,382	1.47	44,617	196,186	5,491.26		523,144	107.56	2
2028	64,024	1.51	96,842	200,110	7,847.17		634,260	109.71	2
2029	27,562	1.56	42,941	204,112	9,513.89		804,945	111.90	2
2030	159,162	1.60	255,408	208,195	12,074.18		769,806	114.14	2
2031	125,692	1.65	207,750	212,358	11,547.08		785,961	116.42	2
2032	153,600	1.70	261,494	216,606	11,789.42		752,863	118.75	2
2033	295,497	1.75	518,156	220,938	11,292.94		466,938	121.13	2
2034	135,920	1.81	245,487	225,357	7,004.07		453,812	123.55	2
2035	29,482	1.86	54,845	229,864	6,807.17		635,637	126.02	2
2036	14,912	1.92	28,573	234,461	9,534.56		851,060	128.54	2
2037	130,372	1.97	257,300	239,150	12,765.90		845,675	131.11	2
2038	155,940	2.03	316,994	243,933	12,685.13		785,300	133.74	2
2039	21,092	2.09	44,162	248,812	11,779.49		1,001,729	136.41	2
2040	408,136	2.16	880,183	253,788	15,025.93		390,360	139.14	2
2041	11,800	2.22	26,211	258,864	5,855.41		628,868	141.92	2
2042	6,480	2.29	14,826	264,041	9,433.03		887,517	144.76	2
2043	125,060	2.36	294,712	269,322	13,312.75		875,439	147.65	2

\$304,000 = \$2,000 per unit

Villa de Oro
Percent Funded
March 2014

Reserve Component	Est Life	Rmng Life	Est Cost to Replace	Annual Requirement	Appropriation needed 12/31/2013	Amount Funded 12/31/2013	Surplus Deficit	Percent Funded
Phase I Roofs	40	27	\$244,065	6,102	79,321	5267	-74,054	7%
Phase II Roofs	40	37	\$173,015	4,325	12,976	862	-12,115	7%
Phase II Roofs Carports	20	5	\$5,225	261	3,919	260	-3,659	7%
Gutters/Drain Leaders 1	40	1	\$32,552	814	31,738	2107	-29,631	7%
Gutters/Drain Leaders 2	40	37	\$22,832	571	1,712	114	-1,599	7%
Siding/Trim/Doors-10%	6	6	\$120,932	20,155	0	0	0	
Balconies/Landings	18	1	\$256,284	14,238	242,046	16072	-225,974	7%
Color Coat	6	7	\$146,448	24,408	-24,408	-1621	22,787	7%
Steel Fencing	45	21	\$52,826	1,174	28,174	1871	-26,303	7%
Precast Concrete Fence	100	71	\$125,109	1,251	36,282	2409	-33,873	7%
Wood Fencing	25	4	\$13,264	531	11,142	740	-10,402	7%
Wood Fencing	25	25	\$4,468	179	0	0	0	
Chain Link Fence	45	12	\$10,063	224	7,380	490	-6,890	7%
Dumpster Enclosure	20	20	\$19,671	984	0	0	0	
Wood Retaining Wall	25	15	\$61,544	2,462	24,618	1635	-22,983	7%
Wood Retaining Wall	25	21	\$61,544	2,462	9,847	654	-9,193	7%
Asphaltic Concrete	25	2	\$139,217	5,569	128,080	8504	-119,575	7%
Asphaltic Concrete	25	12	\$139,217	5,569	72,393	4807	-67,586	7%
Asphaltic Concrete	25	17	\$139,217	5,569	44,549	2958	-41,591	7%
Seal Coat	5	2	\$14,582	2,916	8,749	581	-8,168	7%
Concrete-2%	7	2	\$10,152	1,450	7,251	481	-6,770	7%
Pool Deck-Excel Coat	18	14	\$26,680	1,482	5,929	394	-5,535	7%
Excel Coating - Color	6	2	\$13,340	2,223	8,893	591	-8,303	7%
Pool Plaster	12	4	\$5,500	458	3,667	243	-3,423	7%
Spa Plaster	12	4	\$2,500	208	1,667	111	-1,556	7%
Filters	15	7	\$2,600	173	1,387	92	-1,295	7%
Chlorinators	6	2	\$950	158	633	42	-591	7%
Pumps/Motors	10	2	\$3,500	350	2,800	186	-2,614	7%
Furnaces	15	12	\$3,000	200	600	40	-560	7%
Furnaces	15	16	\$3,000	200	-200	-13	187	7%
Solar Panels	20	4	\$8,640	432	6,912	459	-6,453	7%
Sinks	50	20	\$500	10	300	20	-280	7%
Sink Faucets	30	5	\$525	18	438	29	-408	7%
Shower Faucets/Heads	30	5	\$250	8	208	14	-195	7%

Villa de Oro
Percent Funded
March 2014

Reserve Component	Est Life	Rmng Life	Est Cost to Replace	Annual Requirement	Appropriation needed 12/31/2013	Amount Funded 12/31/2013	Surplus Deficit	Percent Funded
Toilets	50	20	\$800	16	480	32	-448	7%
Water Heaters/Pumps	10	1	\$19,000	1,900	17,100	1135	-15,965	7%
Water Heaters/Pumps	10	2	\$7,600	760	6,080	404	-5,676	7%
Water Heaters/Pumps	10	3	\$3,800	380	2,660	177	-2,483	7%
Water Heaters/Pumps	10	6	\$3,800	380	1,520	101	-1,419	7%
Water Heaters/Pumps	10	7	\$3,800	380	1,140	76	-1,064	7%
Water Heaters/Pumps	10	8	\$3,800	380	760	50	-710	7%
Exterior Lighting	30	7	\$39,790	1,326	30,506	2026	-28,480	7%
Exterior Lighting	30	29	\$6,480	216	216	14	-202	7%
Interior Lighting	40	15	\$1,705	43	1,066	71	-995	7%
Vinyl Tile Floor	15	2	\$603	40	523	35	-488	7%
Sheet Vinyl Floor	20	7	\$3,472	174	2,257	150	-2,107	7%
Urethane Deck Coat	18	12	\$4,128	229	1,376	91	-1,285	7%
Color Coat/Spa /Rest R	6	2	\$2,752	459	1,835	122	-1,713	7%
Landscape-Phase I	35	3	\$25,900	740	23,680	1572	-22,108	7%
Landscape-Phase II	35	8	\$25,900	740	19,980	1327	-18,653	7%
Landscape-Phase III	35	13	\$25,900	740	16,280	1081	-15,199	7%
Irrigation System	60	39	\$43,000	717	15,050	999	-14,051	7%
Control Clocks	15	1	\$1,400	93	1,307	87	-1,220	7%
Control Clocks	15	4	\$2,400	160	1,760	117	-1,643	7%
Irrigation Valves	15	1	\$960	64	896	59	-837	7%
Irrigation Valves	15	2	\$960	64	832	55	-777	7%
Irrigation Valves	15	3	\$960	64	768	51	-717	7%
Irrigation Valves	15	4	\$1,200	80	880	58	-822	7%
Irrigation Valves	15	5	\$1,200	80	800	53	-747	7%
Irrigation Valves	15	6	\$1,200	80	720	48	-672	7%
Irrigation Valves	15	7	\$1,200	80	640	42	-598	7%
Irrigation Valves	15	8	\$960	64	448	30	-418	7%
Backflow Preventer	15	9	\$800	53	320	21	-299	7%
Restroom/Paint	10	1	\$650	65	585	39	-546	7%
Restroom/Marlite	20	5	\$1,472	74	1,104	73	-1,031	7%
Spa Room Paint	5	1	\$250	50	200	13	-187	7%
Clubhouse Mainroom	10	1	\$450	45	405	27	-378	7%
Exterior Painting	6	1	\$150,000	25,000	125,000	8300	-116,700	7%

**Villa de Oro
Percent Funded
March 2014**

Reserve Component	Est Life	Rmng Life	Est Cost to Replace	Annual Requirement	Appropriation needed 12/31/2013	Amount Funded 12/31/2013	Surplus Deficit	Percent Funded
Clubhouse Appliances	30	8	\$3,500	117	2,567	170	-2,396	7%
Clubhouse Heating	40	11	\$900	23	653	43	-609	7%
Mailboxes	35	4	\$15,300	437	13,551	900	-12,652	7%
TOTAL				143,446	1,054,945	70,000	984,945	7%