

Regency Place Owners Association



Fiscal Year 2020

Annual Budget Report (CC §5300)

And

Annual Policy Statements (CC §5310)

- Fiscal Year 2020 Operating Budget
- Replacement Reserve Report and Disclosures
- Summary Insurance Disclosure
- Annual Policy Statement Disclosures: Designated Recipient, Right to Notice to Two Addresses, General Notice Location, Right to Individual Delivery, Right to Minutes, Collection Policy, Lien Policy, Overnight Payments, Obligation of Owners to Provide Secondary Address: *(This is a CA Law requiring all HOA owners to return the enclosed form)*
- FHA / VA Disclosures
- Rules Enforcement Policy
- Architectural Approval Requirements
- Alternative Dispute Resolution Summary
- Internal Dispute Resolution
- Escrow Cost Disclosure

REGENCY PLACE OWNERS ASSOCIATION

Date: November 20, 2019

RE: 2020 Budget

Dear Homeowner(s):

Enclosed is the Regency Place Owners Association's approved **2020 Budget**, the Reserve Disclosures, the Insurance Disclosure Summary, the Annual Policy Statement which is a collection of various disclosures including our Association's Assessment Collection Policy, a summary of the Alternative Dispute Resolution (ADR), and a summary of the Internal Dispute Resolution (IDR). These documents, along with the Association's **2019 Year-End Financial Statement** (to be sent early next year), represent our Association's compliance with California's Financial Disclosure Law for Common Interest Developments.

Once you have reviewed the information, please file it with your other important Association documents. If you sell your home in the coming year, these documents must be provided to the buyer.

Upon reviewing the 2020 Budget, you will note the adopted budget calls for the monthly assessment to remain at \$106.00 per month for the "Arroyo Vista Homes", \$200.00 per month for the "Classics", and \$70.00 a month for the "Condominiums", beginning on January 1, 2020.

We wish to remind you that the monthly assessment is due on the **first** of each month and delinquent if not received by the **fifteenth** of the month. Your check or money order should be made payable to Regency Place Owners Association and mailed with your monthly assessment statement or assessment coupon in the return envelopes provided to you.

If you have questions concerning the budget package, please contact our Association Manager, Jennifer Fontana at 565-8080, ext. 311 at AMC. She will be glad to assist you.

Sincerely,
The Board of Directors

ANNUAL OPERATING BUDGET

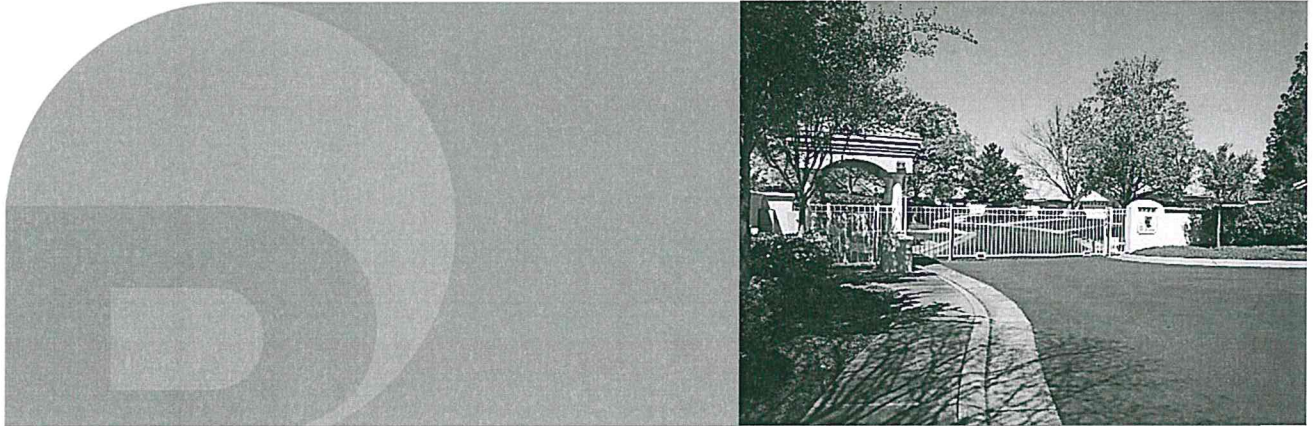
ASSOCIATION: REGENCY PLACE OWNERS ASSOCIATION
 FOR FISCAL YEAR: 2020

	ANNUAL	MONTHLY	PER UNIT
INCOME			
Dues	\$ 136,680.00	\$ 11,390.00	SEE BELOW
Prior Year Surplus	\$ 3,274.00	\$ 272.83	2.70
Clubhouse Rental	\$ 1,500.00	\$ 125.00	1.24
TOTAL INCOME	\$ 141,454.00	\$ 11,787.83	
EXPENSES			
ADMINISTRATION			
Management Fee	\$ 21,600.00	\$ 1,800.00	\$ 17.82
Insurance	\$ 7,611.00	\$ 634.25	\$ 6.28
Misc Admin Expense	\$ 3,100.00	\$ 258.33	\$ 2.56
Review/Tax Return Prep.	\$ 1,655.00	\$ 137.92	\$ 1.37
State & Federal Taxes	\$ 50.00	\$ 4.17	\$ 0.04
Legal	\$ 750.00	\$ 62.50	\$ 0.62
Bad Debt	\$ 250.00	\$ 20.83	\$ 0.21
Social Activity Expense	\$ 1,500.00	\$ 125.00	\$ 1.24
TOTAL ADMINISTRATION	\$ 36,516.00	\$ 3,043.00	\$ 30.13
FACILITIES			
General Repair & Maintenance	\$ 2,500.00	\$ 208.33	\$ 2.06
Janitorial Recycling Center	\$ 2,400.00	\$ 200.00	\$ 1.98
Refuse & Trash	\$ 100.00	\$ 8.33	\$ 0.08
Pest Control	\$ 600.00	\$ 50.00	\$ 0.50
TOTAL FACILITIES	\$ 5,600.00	\$ 466.67	\$ 4.62
LANDSCAPING			
Landscape Contract	\$ 10,023.00	\$ 835.25	\$ 8.27
Irrigation Maintenance	\$ 750.00	\$ 62.50	\$ 0.62
Misc Landscape Expense	\$ 2,500.00	\$ 208.33	\$ 2.06
TOTAL LANDSCAPING	\$ 13,273.00	\$ 1,106.08	\$ 10.95
POOL/SPA			
Pool Contract	\$ 3,600.00	\$ 300.00	\$ 2.97
Pool Repair & Supplies	\$ 500.00	\$ 41.67	\$ 0.41
Pool Inspection	\$ 873.00	\$ 72.75	\$ 0.72
TOTAL POOL/SPA	\$ 4,973.00	\$ 414.42	\$ 4.10

	ANNUAL	MONTHLY	PER UNIT
UTILITIES			
Electricity	\$ 3,500.00	\$ 291.67	\$ 2.89
Gas	\$ 3,670.00	\$ 305.83	\$ 3.03
Water (80%)	\$ 2,125.00	\$ 177.08	\$ 1.75
Sewer	\$ 575.00	\$ 47.92	\$ 0.47
Comcast	\$ 1,400.00	\$ 116.67	\$ 1.16
TOTAL UTILITIES	\$ 11,270.00	\$ 939.17	\$ 9.30
ARROYO EXPENSES			
Arroyo Landscape Maintenance	\$ 22,550.00	\$ 1,879.17	\$ 34.17
Arroyo Irrigation Maintenance	\$ 300.00	\$ 25.00	\$ 0.45
Arroyo Landscape Extras	\$ 40.00	\$ 3.33	\$ 0.06
TOTAL ARROYO EXPENSES	\$ 22,890.00	\$ 1,907.50	\$ 34.68
CLASSICS EXPENSES			
Classics Landscape Maintenance	\$ 11,275.00	\$ 939.58	\$ 52.20
Classics Irrigation Maintenance	\$ 350.00	\$ 29.17	\$ 1.62
Classics Landscape Extras	\$ 100.00	\$ 8.33	\$ 0.46
Classics R & M Gate	\$ 750.00	\$ 62.50	\$ 3.47
Classics Lighting	\$ 1,375.00	\$ 114.58	\$ 6.37
Classics Electricity	\$ 385.00	\$ 32.08	\$ 1.78
Classics Gate Phone	\$ 685.00	\$ 57.08	\$ 3.17
Classics Water	\$ 3,100.00	\$ 258.33	\$ 14.35
Classics Water (20%)	\$ 500.00	\$ 41.67	\$ 2.31
TOTAL CLASSICS EXPENSES	\$ 18,520.00	\$ 1,543.33	\$ 85.74
TOTAL OPERATING EXP.	\$ 113,042.00	\$ 9,420.17	\$ 179.52
RESERVES			
Common Area Reserve Contribution	\$ 20,118.00	\$ 1,676.50	\$ 16.60
Classics Reserve Contribution	\$ 8,294.00	\$ 691.17	\$ 38.40
TOTAL RESERVES	\$ 28,412.00	\$ 2,367.67	\$ 55.00
TOTAL OPERATING & RESERVE EXPENSES	\$ 141,454.00	\$ 11,787.83	\$ 234.52

MONTHLY DUES ASSESSMENT:

MODEL	# OF HOMES	2020 MONTHLY	MONTHLY TOTAL	2020 ANNUAL
Arroyo Vista Homes	55	106.00	5,830.00	69,960.00
Classic Homes	18	200.00	3,600.00	43,200.00
Condominiums	28	70.00	1,960.00	23,520.00
Totals	101	376.00	11,390.00	136,680.00



RESERVE STUDY

Member Distribution Materials

**Regency Place Association
(Classic)**

Update w/o Site Visit Review

2019 Update

Published - November 06, 2019

Prepared for the 2020 Fiscal Year

<i>Section</i>	<i>Report</i>	<i>Page</i>
<i>California:</i>	Member Summary	1
	Assessment and Reserve Funding Disclosure Summary	<i>[Civil Code §5570]</i> 3
<i>Section III:</i>	30 Year Reserve Funding Plan	<i>Cash Flow Method {c}</i> 5

Professionally managed by
Association Management Concepts,
Inc.
(916) 565-8080

Browning Reserve Group
www.BrowningRG.com

November 06, 2019

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

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

Browning Reserve Group prepared this Update w/o Site Visit Review for the January 1, 2020 - December 31, 2020 fiscal year.

Regency Place Association (Classic) is a Planned Development with a total of 18 Units.

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

Funding Assessment

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

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

Regency Place Association (Classic)
California Member Summary
2019 Update
Prepared for the 2020 Fiscal Year

<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2019 Fully Funded Balance</i>	<i>2020 Fully Funded Balance</i>	<i>2020 Line Item Contribution based on Cash Flow Method</i>
01000 - Paving	40,078	5-25	1-2	36,287	39,834	3,262
02000 - Concrete	3,047	5-5	2-2	1,828	2,499	782
03000 - Painting: Exterior	5,558	4-10	1-1	4,821	5,697	922
11000 - Gate Equipment	15,343	8-30	1-5	13,377	15,056	1,663
18000 - Landscaping	1,407	4-4	1-1	1,056	1,443	440
19000 - Fencing	497	10-10	1-1	447	509	62
31000 - Reserve Study	500	3-3	1-1	333	513	209
32000 - Undesignated	2,704	3-3	1-1	1,803	2,772	1,128
Totals	\$69,134			\$59,951	\$68,321	\$8,468
Estimated Ending Balance				\$41,759	\$4,553	\$39.20
Percent Funded				69.7%	6.7%	/Unit/month @ 18

November 6, 2019

(1) The regular assessment per ownership interest is _____ per month for the fiscal year beginning January 1, 2020.

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

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

Date assessment will be due:	Amount per ownership interest per month or year (if assessments are variable, see note immediately below):	Purpose of the assessment:
N/A	\$0.00	N/A
Total:	\$0.00	

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

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

Yes _____ No **X**

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

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

Approximate date assessment will be due:	Amount per ownership interest per month or year:
2020 One-time	\$600.00

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

(6) Based on the method of calculation in paragraph (4) of the subdivision (b) of section 5570, the estimated amount required in the reserve fund at the end of the current fiscal year is \$59,951, based in whole or in part on the last reserve study or update prepared by Browning Reserve Group as of November, 2019. The projected reserve fund cash balance at the end of the current fiscal year is \$41,759 resulting in reserves being 69.7% percent funded at this date. Civil code section 5570 does not require the board to fund reserves in accordance with this calculation.

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

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

Fiscal Year (a)	Fully Funded Balance (b)	Reserve Ending Balance (c)	Percent Funded (d)
2020	\$68,321	\$4,553	6.7%
2021	\$19,186	\$3,611	18.8%
2022	\$17,057	\$12,439	72.9%
2023	\$24,883	\$17,915	72.0%
2024	\$29,464	\$19,299	65.5%

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

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

Additional Disclosures

§5565(d) The current deficiency in reserve funding as of December 31, 2020 is \$3,543 per ownership interest (average).

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

$$\text{Deficiency} = \frac{\text{2020 Fully Funded Balance} - \text{2020 Reserve Ending Balance}}{\text{Ownership Interest Quantity}}$$

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

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

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

Special assessment is necessary in order to complete reserve projects and to maintain fund balances. All reserve fund interest is applied to the operating account.



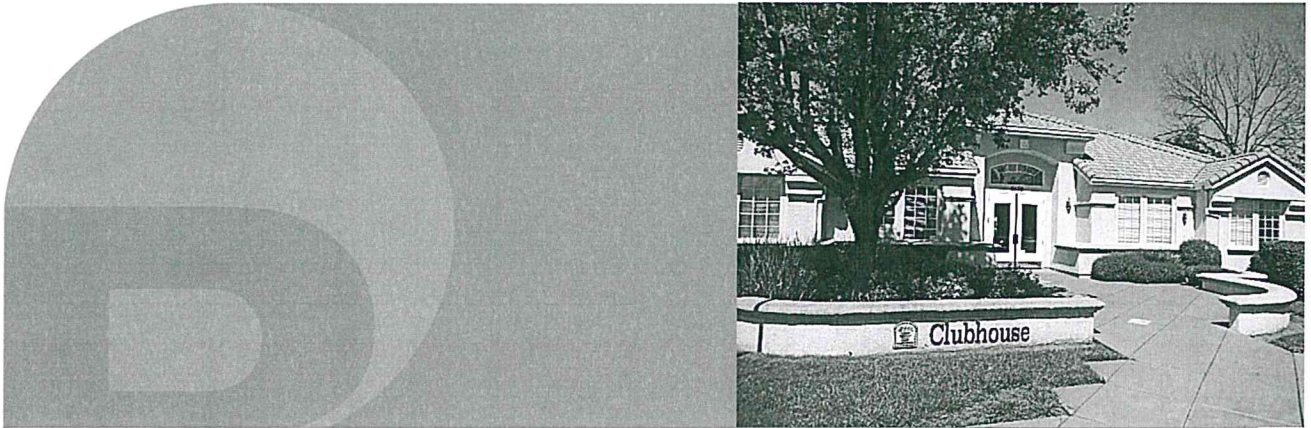
Section III
 Regency Place Association (Classic)
30 Year Reserve Funding Plan Cash Flow Method
 2019 Update
 Prepared for the 2020 Fiscal Year

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Beginning Balance	33,465	41,759	4,553	3,611	12,439	17,915	19,299	27,619	22,554	32,347
Inflated Expenditures @ 2.5%	0	56,474	9,588	0	3,537	7,818	1,075	14,657	0	7,733
Reserve Contribution	8,294	8,468	8,646	8,828	9,013	9,202	9,395	9,592	9,793	9,999
<i>Units/month @ 18</i>	38.40	39.20	40.03	40.87	41.73	42.60	43.50	44.41	45.34	46.29
<i>Percentage Increase</i>		2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%
Special Assessments / Other	0	10,800 ¹	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.00%	0	0	0	0	0	0	0	0	0	0
Ending Balance	41,759	4,553	3,611	12,439	17,915	19,299	27,619	22,554	32,347	34,613

1) Special assessment is necessary in order to complete reserve projects and to maintain fund balances. All reserve fund interest is applied to the operating account.

	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Beginning Balance	34,613	40,720	35,791	34,160	37,854	48,947	60,273	65,704	54,202	66,257
Inflated Expenditures @ 2.5%	4,102	15,352	12,273	7,171	0	0	6,133	23,308	0	5,123
Reserve Contribution	10,209	10,423	10,642	10,865	11,093	11,326	11,564	11,807	12,055	12,308
<i>Units/month @ 18</i>	47.26	48.25	49.27	50.30	51.36	52.44	53.54	54.66	55.81	56.98
<i>Percentage Increase</i>	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.00%	0	0	0	0	0	0	0	0	0	0
Ending Balance	40,720	35,791	34,160	37,854	48,947	60,273	65,704	54,202	66,257	73,443

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Beginning Balance	73,443	86,009	75,831	67,703	81,077	94,732	91,253	39,118	35,876	44,318
Inflated Expenditures @ 2.5%	0	23,007	21,227	0	0	17,421	66,371	17,775	6,397	4,089
Reserve Contribution	12,566	12,830	13,099	13,374	13,655	13,942	14,235	14,534	14,839	15,151
<i>Units/month @ 18</i>	58.18	59.40	60.64	61.92	63.22	64.55	65.90	67.29	68.70	70.14
<i>Percentage Increase</i>	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.00%	0	0	0	0	0	0	0	0	0	0
Ending Balance	86,009	75,831	67,703	81,077	94,732	91,253	39,118	35,876	44,318	55,380



RESERVE STUDY

Member Distribution Materials

**Regency Place Association
(General)**

Update w/o Site Visit Review

2019 Update

Published - November 06, 2019

Prepared for the 2020 Fiscal Year

<i>Section</i>	<i>Report</i>	<i>Page</i>
<i>California:</i>	<i>Member Summary</i>	<i>1</i>
	<i>Assessment and Reserve Funding Disclosure Summary</i>	<i>[Civil Code §5570] 3</i>
<i>Section III:</i>	<i>30 Year Reserve Funding Plan</i>	<i>Cash Flow Method {c} 5</i>

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November 06, 2019

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Browning Reserve Group prepared this Update w/o Site Visit Review for the January 1, 2020 - December 31, 2020 fiscal year.

Regency Place Association (General) is a Planned Development with a total of 101 Units.

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Funding Assessment

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

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Regency Place Association (General)
California Member Summary
2019 Update
Prepared for the 2020 Fiscal Year

<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2019 Fully Funded Balance</i>	<i>2020 Fully Funded Balance</i>	<i>2020 Line Item Contribution based on Cash Flow Method</i>
01000 - Paving	63,808	5-25	1-2	58,830	64,022	3,565
02000 - Concrete	6,396	5-5	2-2	3,838	5,245	1,276
03000 - Painting: Exterior	19,300	4-10	1-6	10,890	14,102	2,933
03500 - Painting: Interior	4,139	8-8	4-4	2,070	2,652	542
04000 - Structural Repairs	11,603	4-20	1-4	9,405	10,434	789
05000 - Roofing	32,918	2-30	1-8	23,799	26,218	1,924
08000 - Rehab	14,350	25-25	5-5	11,480	12,355	617
12000 - Pool	29,148	5-12	0-2	26,396	26,047	3,041
13000 - Spa	12,666	5-12	1-4	9,024	10,828	1,331
18000 - Landscaping	1,932	2-2	1-1	966	1,980	940
19000 - Fencing	11,520	10-30	5-9	8,437	9,150	544
20000 - Lighting	6,982	1-10	0-4	5,305	3,292	701
23000 - Mechanical Equipment	16,668	12-12	2-5	10,026	11,701	1,484
24000 - Furnishings	3,411	1-5	0-2	2,087	2,715	661
24600 - Safety / Access	894	10-10	3-3	626	733	91
25000 - Flooring	8,693	8-10	1-1	7,672	8,910	994
26000 - Outdoor Equipment	3,565	30-30	7-7	2,733	2,924	134
27000 - Appliances	4,332	10-15	1-5	3,148	3,577	354
31000 - Reserve Study	1,100	3-3	1-1	733	1,128	357
32000 - Undesignated	1,766	2-2	1-1	883	1,810	859
Totals	\$255,194			\$198,347	\$219,822	\$23,136
Estimated Ending Balance				\$15,805	\$20,078	\$19.09
Percent Funded				8.0%	9.1%	/Unit/month @ 101

November 6, 2019

(1) The regular assessment per ownership interest per month varies by size or type of ownership interest for the fiscal year beginning January 1, 2020.

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

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

Date assessment will be due:	Amount per ownership interest per month or year (if assessments are variable, see note immediately below):	Purpose of the assessment:
N/A	\$0.00	N/A
Total:	\$0.00	

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

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

Yes _____ No **X**

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

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

Approximate date assessment will be due:	Amount per ownership interest per month or year:
2020 One-time	\$1,000.00

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

(6) Based on the method of calculation in paragraph (4) of the subdivision (b) of section 5570, the estimated amount required in the reserve fund at the end of the current fiscal year is \$198,347, based in whole or in part on the last reserve study or update prepared by Browning Reserve Group as of November, 2019. The projected reserve fund cash balance at the end of the current fiscal year is \$15,805 resulting in reserves being 8.0% percent funded at this date. Civil code section 5570 does not require the board to fund reserves in accordance with this calculation.

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

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

Fiscal Year (a)	Fully Funded Balance (b)	Reserve Ending Balance (c)	Percent Funded (d)
2020	\$219,822	\$20,078	9.1%
2021	\$126,748	\$18,973	15.0%
2022	\$128,071	\$39,439	30.8%
2023	\$150,110	\$45,012	30.0%
2024	\$155,859	\$14,481	9.3%

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

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

Additional Disclosures

§5565(d) The current deficiency in reserve funding as of December 31, 2020 is \$1,978 per ownership interest (average).

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

$$\text{Deficiency} = \frac{\text{2020 Fully Funded Balance} - \text{2020 Reserve Ending Balance}}{\text{Ownership Interest Quantity}}$$

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

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

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

Special assessment necessary in order to complete reserve projects and to maintain positive fund balances. All reserve fund interest is applied to the operating account.



Section III
 Regency Place Association (General)
30 Year Reserve Funding Plan Cash Flow Method
 2019 Update
 Prepared for the 2020 Fiscal Year

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Beginning Balance	2,694	15,805	20,078	18,973	39,439	45,012	14,481	37,809	36,501	32,271
Inflated Expenditures @ 2.5%	7,007	119,863	26,092	6,520	23,573	62,008	8,998	34,508	38,326	30,681
Reserve Contribution	20,118	23,136	24,987	26,986	29,145	31,477	32,327	33,200	34,096	35,017
<i>Units/month @ 101</i>	16.60	19.09	20.62	22.27	24.05	25.97	26.67	27.39	28.13	28.89
<i>Percentage Increase</i>		15.0%	8.0%	8.0%	8.0%	8.0%	2.7%	2.7%	2.7%	2.7%
Special Assessments / Other	0	101,000 ¹	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.00%	0	0	0	0	0	0	0	0	0	0
Ending Balance	15,805	20,078	18,973	39,439	45,012	14,481	37,809	36,501	32,271	36,607

1) Special assessment necessary in order to complete reserve projects and to maintain positive fund balances. All reserve fund interest is applied to the operating account.

	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Beginning Balance	36,607	65,888	74,836	75,433	57,622	88,933	114,901	151,981	112,942	157,446
Inflated Expenditures @ 2.5%	6,681	27,985	37,334	56,765	8,695	15,118	5,115	82,373	0	19,469
Reserve Contribution	35,962	36,933	37,930	38,954	40,006	41,086	42,195	43,334	44,504	45,706
<i>Units/month @ 101</i>	29.67	30.47	31.30	32.14	33.01	33.90	34.81	35.75	36.72	37.71
<i>Percentage Increase</i>	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.00%	0	0	0	0	0	0	0	0	0	0
Ending Balance	65,888	74,836	75,433	57,622	88,933	114,901	151,981	112,942	157,446	183,683

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Beginning Balance	183,683	204,376	208,983	215,934	256,097	282,210	247,796	192,117	186,108	232,031
Inflated Expenditures @ 2.5%	26,247	43,600	42,558	10,684	26,105	88,043	110,757	62,572	12,168	62,076
Reserve Contribution	46,940	48,207	49,509	50,846	52,219	53,629	55,077	56,564	58,091	59,659
<i>Units/month @ 101</i>	38.73	39.77	40.85	41.95	43.08	44.25	45.44	46.67	47.93	49.22
<i>Percentage Increase</i>	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.00%	0	0	0	0	0	0	0	0	0	0
Ending Balance	204,376	208,983	215,934	256,097	282,210	247,796	192,117	186,108	232,031	229,614

2019- 2020 INSURANCE DISCLOSURE

Regency Place Owners 8178 Arroyo Vista Sacramento, CA 95823

PROPERTY INSURANCE

Policy Term: 3/15/19 to 3/15/20

Insurer: Philadelphia Indemnity Insurance Co.

Limits	\$689,734
Deductible	\$5,000
Deductible – Miscellaneous Property (Fences, Gazebos, etc.)	\$1,000

GENERAL LIABILITY

Policy Term: 3/15/19 to 3/15/20

Insurer: Insurer: Philadelphia Indemnity Insurance Co.

General Aggregate Limit Per Location	\$2,000,000
Each Occurrence Limit	\$1,000,000
Deductible	\$0

AUTOMOBILE LIABILITY

Policy Term: 3/15/19 to 3/15/20

Insurer: Insurer: Philadelphia Indemnity Insurance Co.

(Non-owned, Hired, and Borrowed Autos Only)

Liability Coverage - Each Accident	\$1,000,000
Hired Physical Damage	Included
Deductible – Comprehensive	\$250
Deductible – Collision	\$500

UMBRELLA LIABILITY

Policy Term: 3/15/19 to 3/15/20

Insurer: Philadelphia Indemnity Insurance Co.

Per Occurrence Limit	\$5,000,000
Aggregate Limit	\$5,000,000
Self-Insured Retention	None on Excess basis
(Coverage is excess/following form over General Liability, Employee Benefits Liability, and Hired & Non-Owned Auto Liability)	

DIRECTORS & OFFICERS LIABILITY

Policy Term: 3/15/19 to 3/15/20

Insurer: Philadelphia Indemnity Insurance Co.

Aggregate Limit	\$1,000,000
Defense Costs Outside The Limit	\$1,000,000
Retention	\$2,500

CRIME INSURANCE

Policy Term: 3/15/19 to 3/15/20

Insurer: Continental Casualty Company

Employee Dishonesty / Retention	\$450,000 / \$2,500
Forgery or Alteration / Retention	\$25,000 / \$250
Theft, Disappearance and Destruction / Retention	\$25,000 / \$0
Computer Fraud and Wire Transfer Fraud / Retention	\$450,000 / \$2,500
Computer Fraud and Wire Transfer Fraud / Retention	\$450,000 / \$2,500

Arthur J. Gallagher Risk Management Insurance Services
777 108th Avenue NE, Suite 200
Bellevue, WA 98004
Main Phone: 425-454-3386
Fax: 425-451-3716
California License #0D69293

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2019- 2020 INSURANCE DISCLOSURE

**Regency Place Owners
8178 Arroyo Vista
Sacramento, CA 95823**

WORKERS' COMPENSATION

Policy Term: 3/15/19 to 3/15/20

Insurer: Pennsylvania Manufacturer's Association Insurance Company

Workers Compensation – CA

Employers Liability – Bodily Injury by Accident Each Accident

Employers Liability – Bodily Injury by Disease Policy Limit

Employers Liability – Bodily Injury by Disease Each Employee

Statutory
\$1,000,000
\$1,000,000
\$1,000,000

INDIVIDUAL HOMEOWNERS LIABILITY POLICIES AND LOSS ASSESSMENT COVERAGE

It is very important that owners explore individual risks with a knowledgeable insurance agent and purchase coverage to protect from any liability of an accident occurring within the unit, the common area and/or any exclusive use common area (such as patios, garages, carports, balconies) and to protect members from any liability or insurance coverage gaps between the Association and private individual coverage.

The Association strongly recommends that members include Loss Assessment Coverage in the individual member's insurance policy. The cost of a private individual insurance endorsement for loss assessment is minimal and provides major protection to individual owners for any extraordinary special assessments, such as excess liability over the Association's insurance proceeds or an extraordinary expense incurred by the Association and allocated to the owners, through a special assessment (such as a special assessment to pay for rebuilding costs which exceed insurance proceeds from an earthquake or fire loss.)

Individual Homeowners are encouraged to obtain private loss assessment coverage for earthquake damage, particularly in view of insurance policies which are now available by participating insurance carriers which have joined the California Earthquake Authority.

STATUTORY DISCLOSURE

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

ANNUAL POLICY STATEMENT

In accordance with the 2014 Davis-Stirling Act, Civil Code §5310, your Association is required to distribute this Annual Policy Statement to provide members with information about its policies. Each of the disclosures included below are a part of this Annual Policy Statement and together with the other documents included with this mailing satisfy the disclosure requirements under Civil Code §5310. Please refer to the Davis-Stirling Act for full text of cited Civil Codes.

Civil Code §4035 – Delivery to Association.

Should a document be required to be delivered to the association, the document shall be delivered to the person designated to receive documents on behalf of the Association and addressed as follows:

Regency Place HOA
c/o Jennifer Fonana of AMC, Inc.
1401 El Camino Avenue, Suite #200
Sacramento, CA 95815

Documents delivered pursuant to this section may be delivered by any of the following methods:

- 1) By email, facsimile, or other electronic means, if the association has assented to that method of delivery.
- 2) By personal delivery, if the association has assented to that method of delivery. If the association accepts a document by personal delivery it shall provide a written receipt acknowledging delivery of the document.
- 3) By first-class mail, postage prepaid, registered or certified mail, express mail, or overnight delivery by an express service center.

Civil Code § 4040 (b) – Individual Notice.

Old: Civ. Code §1365.1 (c)/ §1367.1(k).

Members of a Homeowners Association may submit a request to have notices sent to up to two different specified addresses pursuant to this Code which reads:

- b) Upon receipt of a request by a member, pursuant to Section 5260, identifying a secondary address for delivery of notices of the following types, the association shall deliver an additional copy of those notices to the secondary address identified in the request:
 - 1) The documents to be delivered to the member pursuant to Article 7 (commencing with Section 5300) of Chapter 6.
 - 2) The documents to be delivered to the member pursuant to Article 2 (commencing with Section 5650) of Chapter 8, and Section 5710.

Civil Code § 4045 (a) – General Notice.

Old Civil Code §1350.7

The purpose of this disclosure is to inform members of the location that has been designated for posting of a general notice from the association to its membership. Civil Code language:

- (a) If a provision of this act requires “general delivery” or “general notice,” the document shall be provided by one or more of the following methods:
 - 3) Posting the printed document in a prominent location that is accessible to all members, if the location has been designated for the posting of general notices by the association in the annual policy statement, prepared pursuant to Section 5310.

The location for posting notices and information for the membership for this association is:
Inside the clubhouse on the bulletin board

Civil Code § 4045 (b) – General Notice

Old Civil Code §1350.7

Owners have the option to receive general notices by individual delivery. The text of the Civil Code reads as follows:

- (b) Notwithstanding subdivision (a), if a member requests to receive general notices by individual delivery, all general notices to that member, given under this section, shall be delivered pursuant to Section 4040. The option provided in this subdivision shall be described in the Annual Policy statement, prepared pursuant to Section 5310.

Civil Code § 4950 (a) – Minutes

Old Civil Code §1363.05(d)

At the time the association distributes its annual budget to the members, or at the time of any general mailing to the entire membership of the association that is between 30 and 90 days prior to the end of the association’s fiscal year, the board must advise members, of their right to obtain copies of the minutes of the director's meetings and how and where those minutes can be obtained. If you would like to request a copy of the minutes you may contact your association management company: AMC, Inc. at 1401 El Camino Avenue, Suite #200, Sacramento, CA, 95815 or you may call (916) 565-8080. The text of the Civil Code reads as follows:

- (a) The minutes, minutes proposed for adoption that are marked to indicate draft status, or a summary of the minutes, of any board meeting, other than an executive session, shall be available to members within 30 days of the meeting. The minutes, proposed minutes, or summary minutes shall be distributed to any member upon request and upon reimbursement of the association’s costs for making that distribution.

Civil Code §5730 – Annual Statement of Collection Procedure

Old: Civ. Code §1365.1

- (a) The annual policy statement, prepared pursuant to **Section 5310**, shall include the following notice, in at least 12-point type:

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.

NOTICE OF 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 non-judicial foreclosure. For liens recorded on and after January 1, 2006, an association may not use judicial or non-judicial foreclosure to enforce that lien if the amount of the delinquent assessments or dues, exclusive of any accelerated assessments, late charges, fees, attorney's fees, 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 non-judicial foreclosure subject to the conditions set forth in Article 3 (commencing with Section 5700) of Chapter 8 of Part 5 of Division 4 of the Civil Code. When using judicial or non-judicial 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 non-judicial foreclosure, the association may recover assessments, reasonable costs of collection, reasonable attorney's fees, late charges, and interest. The association may not use non-judicial 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

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

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). The address for overnight payments for the association is:

Regency Place HOA
c/o AMC, Inc.
1401 El Camino Avenue, Suite #200
Sacramento, CA 95815

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)

GENERAL INFORMATION

1. All regular assessments shall be due and payable on the first day of each month. All special assessments shall be due and payable on the date(s) specified by the Board upon their adoption. Unless otherwise provided for, Assessments shall be delinquent on the

15th day after they become due, if not actually received prior to such date. A twenty-five dollar (\$25.00) service fee will be charged on all checks returned by the bank.

2. If any assessment is not received, in full, prior to the delinquency date, a late charge of ten percent (10%), or ten dollars (\$10) whichever is greater, of the assessment amount shall be due, and the Association may then commence enforcement action. In such event, the Association may recover from the delinquent owner any reasonable collection costs, including attorneys' fees, that the Association incurs in its efforts to collect the delinquent sums, and may require that all such charges be paid in full, together with all delinquent assessments, late charges, interest or other charges due, to cure the delinquency.
3. If any assessment payment is due and unpaid for more than 30 days, interest may be imposed on all sums due, including the delinquent assessments, collection costs (including attorneys' fees), and late charges, at the rate of 12% per annum.
4. Should the Association find necessary to retain counsel to handle an assessment delinquency for the Association, communications concerning such matters on behalf of the Association shall be conducted exclusively by counsel for the Association and/or the trustee designated in the Lien until any such delinquency is fully satisfied.

Civil Code §4041 – Notice To Owners; Obligation of Owners to Provide Secondary Address

Effective January 1, 2017 – Senate Bill 918 - Explanation

On September 28, 2016 Governor Brown signed and approved Senate Bill 918 which became part of the Davis-Stirling Common Interest Development Act, specifically Civil Code §4041. The new law addresses an important issue for community associations and where important notices should be sent. Section §4041 requires owners, on an annual basis, to provide the association with written notice of all the following:

- (1) The address or addresses to which notices from the association are to be delivered.
- (2) An alternate or secondary address to which notices from the association are to be delivered.
- (3) The name and address of his or her legal representative, if any, including any person with power of attorney or other person who can be contacted in the event of the owner's extended absence from the separate interest.
- (4) Whether the separate interest is owner-occupied, is rented out, if the parcel is developed but vacant, or if the parcel is undeveloped land.

If an owner fails to make these disclosures, the onsite property address is deemed to be the proper mailing address. While most CC&Rs contain a similar type of provision, §4041 imposes this obligation whether the association's governing documents address it or not. In the new statute, the association must solicit the annual disclosure to the membership and must update the association's records at least 30 days prior to making the association's annual disclosure in accordance with Civil Code §5300.

***Please complete and return the following form to comply
with this new requirement for all HOA Owners***

Name of Association Regency Place HOA

Return by e-mail to: Jennifer@assocmc.com

Return by mail to: 1401 El Camino Avenue, Suite #200, Sacramento, CA 95815

Return by fax to: 916 565-8070

All HOA Owners must return this form to comply with Senate Bill 918 which went into effect on 01/01/2017. This requirement is California State Law and supersedes your association's CC&R's.

Civil Code §4041 – Notice To Owners; Obligation of Owners to Provide Secondary Address

- (a) An owner of a separate interest shall, on an annual basis, provide written notice to the association of all of the following:
- (1) The address or addresses to which notices from the association are to be delivered.
 - (2) An alternate or secondary address to which notices from the association are to be delivered.
 - (3) The name and address of his or her legal representative, if any, including any person with power of attorney or other person who can be contacted in the event of the owner's extended absence from the separate interest.
 - (4) Whether the separate interest is owner-occupied, is rented out, if the parcel is developed but vacant, or if the parcel is undeveloped land.
- (b) The association shall solicit these annual notices of each owner and, at least 30 days prior to making its own required disclosure under Section 5300, shall enter the data into its books and records.
- (c) If an owner fails to provide the notices set forth in paragraphs (1) and (2) of subdivision (a), the property address shall be deemed to be the address to which notices are to be delivered.

Please Complete:

Name(s) of Owner(s):

Address(es) to deliver Notices:

Alternate or secondary address to deliver Notices (if none write in N/A):

Name and address of your legal representative, if any, including any person with power of attorney or someone who can be contacted in the event of your extended absence from the HOA:

Circle One: Is the property owner-occupied, rented out, developed but vacant, undeveloped land.
Other if none of the above apply: _____

FHA Disclosure

Name of Association: Regency Place Owners Association

This Disclosure is dated: November 13, 2019

“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 NOT a condominium project. This common interest development is a Planned Unit development.

The association of this common interest development is NOT certified by the Federal Housing Administration.”

*This information regarding this HOA’s FHA status is as of: November 13, 2019.

For information regarding the most current FHA status of this association it is recommended that the FHA website is checked: <https://entp.hud.gov/idapp/html/condlook.cfm>

VA Certification

Name of Association: Regency Place Owners Association

“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 NOT a condominium project. This common interest development is a Planned Unit development.

The association of this common interest development is NOT certified by the federal Department of Veterans Affairs.”

*This information regarding this HOA’s VA status is as of: November 13, 2019.

For information regarding the most current VA status of this association it is recommended that the VA website is checked: <https://vip.vba.va.gov/portal/VBAH/VBAHome/condopudsearch>

Regency Place Owners Association
Summary of Procedure for Approval of
Physical Changes to Property

The following summary is provided pursuant to Civil Code Section 4765j. The procedures for applying for additions, alterations or modifications to a lot (or unit) within the Association, and for reviewing and approving or disapproving such applications, are set forth in the Covenants, Conditions and Restrictions of your homeowners association.

The following procedure is used by the Association to review and approve or disapprove applications for physical changes to a lot (or unit):

1. All applications for physical changes must be in writing and accompanied by any plans, sketches, specifications and/or diagrams necessary to adequately describe the nature and extent of the proposed change and as may be required by the rules of the Association. An application shall not be deemed to be complete until all required documentation has been provided.
2. The Association shall review the application and supporting documents and shall either approve or disapprove it based upon the following criteria:
 - a. Compliance of the application and supporting documents with the requirements of the governing documents of the association;
 - b. Conformation that the proposed change conforms to the requirements and restrictions of the governing documents of the association;
 - c. Conformation that the proposed change will otherwise be consistent with the architectural and aesthetic standards prevailing within the development, in harmony with the existing structures, landscaping and/or topography existing within the development and consistent with the overall plan and scheme of the development.
3. The Association is not required to approve a requested change simply because it has been previously approved for another lot (or unit).
4. A vote of a majority of a quorum of the Board/Architectural Committee shall be sufficient to approve an application.
5. The Association shall either approve or disapprove the proposed change within the time lines required in the Association's governing documents after receipt of the application and all supporting documents. The applicant shall be promptly notified of the decision.
6. Any decision may be appealed to the Board. The vote of the Board as to the application shall be final.

Please refer to your ARC Guidelines/Rules for more information.

REGENCY PLACE OWNERS' ASSOCIATION

**PENALTIES FOR VIOLATIONS TO THE RULES AND
REGULATIONS AND GOVERNING DOCUMENTS**

November 1st, 1999

In accordance with the Regency Place Planned Development Subdivision Declaration of Restrictions, Article 8, Section 8.04.A.2., and in order to provide a means of enforcing the Rules and Regulations and Governing Document to cover the cost of addressing violations, the Board of Directors at the general meeting held on August 31st, 1999, have adopted the following disciplinary process:

Penalties for violations may include temporary suspension of privileges, imposition of monetary penalties, or other discipline, to be determined by the Judicial Committee and approved by the Board of Directors.

The first letter will be a warning letter and notify you that you are in violation for the first time, what the violation is, and request your compliance within fifteen (15) days.

If the violation is not corrected within the fifteen (15) day period, you will receive a violation notice. This notice will schedule a hearing date for you to meet with the Judicial Committee and provide you an opportunity to be heard.

Violations may result in a maximum penalty of \$50.00 per day.

Homeowners are responsible for all monetary penalties incurred due to the actions of their renters.

EFFECTIVE DATE of these penalties is November 1st, 1999.

FROM THE BOARD OF DIRECTORS:

REGENCY PLACE OWNERS' ASSOCIATION

Alternative Dispute Resolution Civil Code §5935.

[Old: Civ. Code §1369.530]

(a) Any party to a dispute may initiate the **process** required by **Section 5930** by serving on all other parties to the dispute a Request for Resolution. The Request for Resolution shall include all of the following:

- (1) A brief description of the dispute between the parties.
- (2) A request for alternative dispute resolution.
- (3) A notice that the party receiving the Request for Resolution is required to respond within 30 days of receipt or the request will be deemed **rejected**.
- (4) If the party on whom the request is served is the member, a copy of this article.

(b) Service of the Request for Resolution shall be by personal delivery, first-class mail, express mail, facsimile transmission, or other means reasonably calculated to provide the party on whom the request is served actual notice of the request.

(c) A party on whom a Request for Resolution is served has 30 days following service to accept or reject the request. If a party does not accept the request within that period, the request is deemed rejected by the party.

Internal Dispute Resolution Civil Code §5935

[Old: Civ. Code §1363.850]

Meet & Confer. Associations must provide a "fair, **reasonable** and expeditious" procedure for resolving disputes between the association and its members without charging a fee to the member participating in the process. (**Civ. Code §5910.**) The process is referred to as "Internal Dispute Resolution" (IDR) or "Meet and Confer."

Default Procedure. If an association does not establish its own procedures, then the following procedures automatically apply (**Civ. Code §5915**):

- (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.

Written Agreement. A written agreement reached under this section binds the parties and is judicially enforceable if it is signed by both parties and 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 to its designee or the agreement is ratified by the board.

No Fee. A member shall not be charged a fee to participate in the process.

Regency Place Owners Association

4528. The form for billing disclosures required by Section 4530 shall be in at least 10-point type and substantially the following form:

CHARGES FOR DOCUMENTS PROVIDED AS REQUIRED BY SECTION 4525*

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

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

Property Address: _____

Owner of Property: _____

Owner's Mailing Address: _____

(if known or different from property address)

Provider of the **Section 4525** Items:

Chris Brown Vice President of Accounting Association Management Concepts, Inc. 11-2-2019
 Print Name Position or Title Association or Agent Date Form Completed

Check or Complete Applicable Column or Columns Below:

Document	Civil Code Section Included	Fee for Document	Not Available (N/A) or Not Applicable (N/App)
Articles of Incorporation (or statement that not incorporated)	Section 4525(a)(1)	\$10.00	
CC&Rs	Section 4525(a)(1)	\$15.00	
Bylaws	Section 4525(a)(1)	\$10.00	
Operating Rules	Section 4525(a)(1)	\$10.00	
Age Restrictions, if any	Section 4525(a)(2)		Refer to the Demand
Rental Restrictions, if any	Section 4525(a)(9)	\$0.00	Refer to CC&Rs
Annual Budget Report (or summary, including Reserve Study)	Sections 5300 and 4525 (a)(3)	\$15.00	
Assessment and Reserve Funding Disclosure Summary	Sections 5300 and 4525 (a)(4)		Included in Budget
Financial Statement Review	Sections 5305 and 4525(a)(3)	\$15.00	
Assessment Enforcement Policy	Sections 5310 and 4525(a)(4)		Included in Budget
Insurance Summary	Sections 5300 and 4525 (a)(3)		Included in Budget
Regular Assessment	Section 4525(a)(4)		Refer to the Demand
Special Assessment	Section 4525(a)(4)	\$0.00	Refer to the Demand
Emergency Assessment	Section 4525(a)(4)		Refer to the Demand

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Document	Civil Code Section Included	Fee for Document	Not Available (N/A) or Not Applicable (N/App)
Other Unpaid Obligations of Seller	Sections 5675 and 4525(a)(4)		Refer to the Demand
Approved Changes to Assessments	Sections 5300 and 4525(a)(4), (8)		Included in Budget
Settlement Notice Regarding Common Area Defects	Sections 4525(a)(6), (7) and 6100		Refer to the Demand
Preliminary List of Defects	Sections 4525(a)(6), 6000 and 6100		Refer to the Demand
Notice(s) of Violations	Sections 5855 and 4525(a)(5)		Refer to the Demand
Required Statement of Fees	Section 4525	\$148.00	aka Demand
Minutes of Regular Board Meetings (conducted over the previous 12 months, if requested)	Section 4525(a)(10)	\$0.00	See Comments
Total fees for these documents:		\$ 223.00	

*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.

Minutes of Regular Meetings of Board of Directors are available by request via email: amanda@assocmc.com

This is the minimum document offering required to meet CA statute 4525. You may opt to acquire additional documents including, but not limited to, Meeting Minutes, Reserve Studies, Insurance Declaration Pages, and/or property inspections not mandated by law but helpful to the prospective buyer(s) and/or their agent to make a more informed decision regarding the subject property.

Please note: Other fees including, but not limited to, Transfer Fees, Capital Contributions, Collection fees, etc. may be assessed to each property and will be disclosed on the Statement of Fees (Demand), and are not included within estimated charges outlined within this form.