

DEMAND

DATE: March 11, 2016
TO THE ATTENTION OF: Zack Felder
TITLE COMPANY: First American Title Company
ESCROW#: 4307-5124039

WHAT WAS REQUESTED: Full Sales Package including Minutes and Newsletters
FEES DUE AND PAYABLE FOR REQUEST: \$425.00 paid with check #1473
TRANSFER FEE: \$200.00 PAID

LEGAL NAME OF ASSOCIATION: Saratoga Place Homeowners Association
PROPERTY ADDRESS: 6893 Chantel Court
OWNER LAST NAME: Venkatsubbarao & Bangarubabu
OWNER ACCOUNT #: 116.0046
IS THERE ANY CURRENT OR PENDING LITIGATION? NO
OWNER OCCUPANCY: 76%
VIOLATIONS FOR THIS UNIT: None

ASSESSMENT INFORMATION

MONTHLY ASSESSMENT FOR THIS PROPERTY: \$371.05
THEY ARE PAID THROUGH: February 2016
OUTSTANDING ASSESSMENTS: None
SPECIAL ASSESSMENTS: None
INSURANCE COMPANY NAME: Bay Area Insurance
INSURANCE COMPANY PHONE #: 650-654-9750

*****PLEASE HAVE NEW OWNERS SIGN & RETURN THE ATTACHED PAGE REGARDING
"RESTRICTION ON LEASING/RENTING OF UNIT" IF THIS PAGE IS NOT SIGNED AND
RETURNED WITH GRANT DEED AT CLOSE OF ESCROW, NEW OWNERS MAY BE FINED*****

**PRIOR TO CLOSE OF ESCROW, PLEASE EMAIL DOCUMENTS@GOCOMPASS.COM TO CONFIRM
IF THERE ARE ANY OUTSTANDING ASSESSMENTS. PLEASE COLLECT ANY OUTSTANDING
ASSESSMENTS, PLUS ONE MONTH'S ASSESSMENT IN ADVANCE PAYABLE TO SARATOGA PLACE
HOMEOWNERS ASSOCIATION.**

New Owner Name: _____ Home Phone No: _____

Billing Address: _____ Work Phone No: _____


New Owner Signature _____ Date _____

New Owner Signature _____ Date _____

With the close of escrow, please send to this office the following information:

- 1) Return this form signed by new owner/s
- 2) A copy of the GRANT DEED

Sincerely,
Compass Management Group, Inc.


Lynette LaQuay
Documents Department

SARATOGA PLACE HOMEOWNERS ASSOCIATION

Restriction on Leasing

If an Owner has an interest in more than one Condominium, no more than one (1) Condominium may be leased or rented.

No more than thirty percent (30%) of the Units in the condominium project may be leased Or rented at any time.

Please note that the percentage of rentals at this time is 24%

I also understand that if I choose to rent my unit I must receive written approval from Board of Directors. If I fail to obey these amendments, I may be assessed a fine. All fines will continue until the violation is cleared.

Property Address

Signature and Date



**PRDS® REQUEST FOR HOMEOWNER ASSOCIATION
("HOA") DOCUMENTS (Page 1 of 2)**



To: Homeowner Association ("HOA")
c/o Management Company
Address: _____ City: _____ State: _____ Zip: _____
Date: 3/9/16
RE: Property at: 6893 CHANTEL CT, SAN JOSE CA ("Property" or "Unit")
You are hereby notified that I have elected to sell the above Property. The HOA has obligations pursuant to Civil Code §§1364, 1365 and 1368 (and related sections) to generate, maintain and distribute to its members, and I am obligated to provide to the Buyer, certain documents relating to the management and the finances of the common interest development of which the Property is part.
Failure to comply with the Civil Code can make both the HOA and Seller (me, as Owner and Seller) liable for damages, civil penalties, and attorney fees.

1. Please send the documents and information listed below to:
☐ Owner ☒ Escrow ☐ Agent ☐ HOA

2. ☒ Service charge in the amount of \$ 925 for providing these documents and disclosures is enclosed.

3. Escrow Company: FIRST AMERICAN Attn: ZACK FELDMAN
Address: 2000 SARATOGA-SUNNYVALE City: SARATOGA CA Zip: 95070
Telephone: 408-867-9115 Fax: _____ Escrow #: _____

4. Please direct all questions to Listing Agent:
Company: MAXREAL Agent: KEVIN QI
Address: _____ City: _____ State: _____ Zip: _____
Telephone: (650) 207-6666 Fax: _____

5. Owner:
Address: _____ City: _____ State: CA Zip: _____
Signature: _____

HOA DOCUMENT CHECKLIST AND TRANSMITTAL

The undersigned authorized representative of the HOA understands that this document and the information requested therein will be used and relied upon by the Buyer. The HOA is asked to provide legible copies of all requested documents and any other information required by California Civil Code. Please return this form, completed and signed, together with the requested documents as indicated below. When a document or answer is unavailable or needs further explanation, please explain in the Comments section (Paragraph 26).

DOCUMENTS PROVIDED: HOA confirms that it is providing all documentation indicated below. As to any items checked "No", HOA's explanation is set forth in Paragraph 26.

1. ☒ Yes ☐ No Articles of incorporation.
2. ☒ Yes ☐ No Current bylaws.
3. ☒ Yes ☐ No Current Covenants, Conditions and Restrictions (CC&Rs).
4. ☒ Yes ☐ No Current rules and regulations.
5. ☒ Yes ☐ No Pro forma operating budget, including estimated revenue and expenses on an accrual basis.
6. ☒ Yes ☐ No Summary of reserves, including current estimated replacement cost, remaining life and useful life of each major component.
7. ☒ Yes ☐ No A copy of any study, conducted in the last 3 years, of the reserves account requirements as determined by a visual inspection of the accessible areas of the major components if the current replacement value of major components is equal to or greater than half of the gross budget which exceeds the association reserves for that period.
8. ☒ Yes ☐ No A current estimate of the amount of cash reserves required to repair, replace, restore, or maintain the major components.
9. ☒ Yes ☐ No A statement of accumulated cash reserves currently set aside to repair, replace, restore, or maintain major components, including a ratio (in percentage) between accumulated reserves versus necessary reserves. (See No. 6 above)
10. ☒ Yes ☐ No A statement regarding pending, and/or contemplated levies or assessment for repair, replacement or restoration of major components or reserves.
11. ☒ Yes ☐ No A general statement regarding procedures used to calculate and establish major components reserves.
12. ☒ Yes ☐ No A review by licensed accountant of the HOA's financial statement if the HOA's gross income exceeds \$75,000 in the current fiscal year.
13. ☒ Yes ☐ No A copy of the annual statement describing policies and practices to enforce the HOA lien rights/other legal remedies for members' failure to make assessments payments.
14. ☒ Yes ☐ No A copy of minutes from the HOA board of directors and all other meetings for the preceding 12 months.
15. ☒ Yes ☐ No A copy of all newsletters, notices and memoranda to owners for the preceding 12 months.

Subject Property Address: 6893 Chantel Ct
PRDS® REQUEST FOR HOMEOWNER ASSOCIATION ("HOA") DOCUMENTS (Page 2 of 2)

16. ☐ Yes ☒ No A statement regarding past, current and contemplated litigation involving the development in which the HOA, the development and/or its builder are parties.
17. ☐ Yes ☒ No Where age restrictions are enforced, a statement regarding compliance with Unruh Act (Civil Code §51.3) and related requirements.
18. ☐ Yes ☐ No Is asbestos, lead-based paint or any other environmental or toxic contaminant present in any unit or area of the development? If yes, explain in Paragraph 26.
unknown
19. ☐ Yes ☒ No Are there any maintenance or other items which are the HOA's responsibility per the HOA's documents, (e.g., CC&Rs, Bylaws, etc.) which the HOA no longer honors or has shifted responsibility to the individual owners? (e.g., decks, roofs, fences, etc.) If yes, explain in Paragraph 26.
20. ☐ Yes ☒ No Are any repairs or replacements, including structural defects, which are or may be the HOA's responsibility (per the HOA's documents) being deferred, evaluated, or scheduled for a future time? If yes, explain in Paragraph 26.
21. ☐ Yes ☒ No Has any money been borrowed from the repair reserves to meet "short-term" cash flow needs? If yes, explain in Paragraph 26 below.
22. Complete the following:
- A. Current dues are \$ 371.05 payable: ☒ monthly ☐ semi-annually ☐ other _____
- B. Additional fees: \$ 0
These fees total \$ 371.05 and the date payable is 1st of the month
- C. Please state any current, pending or contemplated increase in dues, fees, and/or special assessments:
1. Purpose: _____
Total assessment \$ _____ payable \$ _____ ☐ monthly ☐ semi-annually
☐ other _____
2. Purpose: _____
Total assessment \$ _____ payable \$ _____ ☐ monthly ☐ semi-annually
☐ other _____
3. If more than two sets of dues, fees, etc., please attach a separate sheet.
- D. Please state all past-due charges against the subject Unit: none
23. Does the HOA's insurance cover the following? Please attach copies of policy declaration pages and agent's name and telephone number.
- A. Property (fire/hazard) ☒ Yes ☐ No
- B. General Liability ☒ Yes ☐ No
- C. Earthquake ☐ Yes ☒ No
- D. Flood ☐ Yes ☒ No
- E. Fidelity Bond on the officers, directors, and/or management company ☒ Yes ☐ No
24. Designate which parking space(s) are assigned to this Unit: refer to seller
25. Total number of units in the HOA: 100 Owner occupied: 76 % Non-owner-occupied: 24 %
26. Comments (if additional space is needed, attach a separate sheet):

The person signing below is authorized by the HOA to complete this request, and certifies that documents, answers and comments provided are true and correct to the best of his/her knowledge:

Date: 3/11/16
Prepared by: Lynette LaQuay Title: HOA docs dept
(print)
Company: Compass Management Group Signature: Lynette LaQuay
Address: _____
City: 77 Las Colinas Lane CA. Zip: _____
Telephone: San Jose, CA 95119 Fax: 408 226 3406 Email: documents@gocompass.com

I/we acknowledge receipt of a copy of this statement with attached documents:

Seller _____	Date _____	Buyer _____	Date _____
Seller _____	Date _____	Buyer _____	Date _____

COMPASS MANAGEMENT GROUP, INC.

Dear Homeowner:

Compass Management Group, Inc. is the managing agent for your Association, which is a Mutual Benefit Non-Profit California Corporation. As the managing agent for this corporation, Compass Management Group, Inc. has the duty and responsibility to work within the guidelines established by the governing documents, association rules and regulations, and Board directives. These policies and directives dictate the type and amount of work that can be authorized by Compass Management Group, Inc. in response to a homeowner request.

All homeowner inquiries and service requests should be directed to the attention of your association in care of Compass Management Group, Inc., 77 Las Colinas Lane, San Jose, CA 95119. You may also call our office with association questions, service requests, and emergency repair reports at 408.226.3300. This number is available 24 hours per day; you may leave messages after normal business hours, and may access a special after hour's voice mailbox to report emergency situations causing property damage.

It is the policy of your association and Compass Management Group, Inc. that a home service request shall only be honored if made by the homeowner. Owners of rental homes are advised that tenant service requests should be reported from the tenant to the homeowner. If the homeowner determines that the service request may be an item of association responsibility, then the owner should contact Compass Management Group, Inc. If a tenant is unable to reach a homeowner regarding an emergency resulting in property damage, management will respond to the tenant unless otherwise directed by the owner.

The management functions of Compass Management Group, Inc. for your association include:

- **ADMINISTRATIVE** – Budget preparation assistance, maintenance of books and records, customer service, correspondence, minutes and newsletters, assessment billing and collection.
- **VENDOR LIAISON** – Bid specification preparation assistance, bid/contractor analysis and recommendation, contract administration and monitoring, property inspections, contract payment processing and lien releases.
- **ADVISORY** – Association documents, rules and regulations, reserve requirements and funding responsibilities, general repair methods and resources.

We look forward to working with you and the Homeowners Association.

COMPASS MANAGEMENT GROUP, INC.

RESIDENTS' SERVICE PROCEDURE

Compass Management Group works with your Board of Directors, as the managing agent for your association, to maintain the properties in accordance with the governing documents. Compass Management Group follows association policies and Board directives to meet the operating requirements of the association. These policies and directives dictate the type and amount of work that can be authorized by Compass Management Group, Inc., in response to a homeowner request.

Please call Compass Management Group regarding maintenance requests, common-area issues, or any other general question regarding your association. To call Compass Management Group with a routine or emergency service request, please use the following procedure:

During normal business days and hours (Monday - Friday, 8:30 AM to 5:00 PM, excluding holidays)

1. Telephone 408.226.3300 to reach Customer Service. Customer Service representatives are equipped with the information necessary to address most emergencies, routine matters, or questions regarding your association. You may also send email to HelpDesk@GoCompass.com, or for accounting questions you may send an email to accounting@gocompass.com.
2. State your name, Association name, address and telephone numbers (in case a return call is required).
3. If you are reporting a maintenance problem, please describe the problem and the address number closest to the problem.
4. Our Customer Service Representative will dispatch the proper person to remedy the situation. A variety of contractors have been approved in advance for work at your association. Contractors are issued a written work authorization that must be signed and returned to Compass Management Group upon completion of the work in order to generate payment.
5. If you need to speak with your Association Manager, Customer Service will direct your call.
6. If you have an emergency resulting in property damage that requires immediate attention, please advise Customer Service and it will be addressed immediately.

AFTER NORMAL BUSINESS HOURS

1. Telephone the same number – 408.226.3300. You may leave a message after hours for attention the next business day. You may also access a special voice mailbox to report any emergency resulting in property damage, such as a roof or pipe leak.
2. In the event of an emergency causing property damage, the On-Call Manager will be contacted via the after hours emergency voice mailbox. A message left in the emergency voice mailbox will generally result in a return call in less than 30 minutes. If the item is not an emergency, it will be addressed the next business day.

AUTHORIZATION AGREEMENT FOR PREAUTHORIZED DEBIT PAYMENTS



Management Company Name: Compass Management Group, Inc.
Association Name: _____
Homeowner Name(s): _____
Homeowner's Unit Address: _____
Homeowner's Unit Number: _____
Homeowner Association Account Number (located on coupon or statement from Mgmt Co.): _____
Homeowner's Financial Institution Name and ABA Number: _____
Homeowner's Checking Account Number (account to be charged): _____
☐ Updating Existing Payment Information

TO: City National Bank

The undersigned Homeowner(s) authorize the Association named above to originate debit charges to my/our checking account at the named financial institution for the payment of my/our monthly Association homeowner assessment on or about the 10th of each month.

I/We understand that the homeowner assessment may be changed from time to time by the Association and that the changed assessment amount will be provided to me/us and to City National Bank by the Association or its Management Company.

I/We represent and warrant that we are all the signers required to authorize charges to my/our checking account and this authorization will remain in full force and effect until cancelled as provided below.

First Name on Account (please print)

Signature

Date

Second Name on Account (if applicable)

Signature

Date

To Homeowner: Please attach a voided check (with preprinted name and address) from the checking account that will be charged at the financial institution named.

City National Bank must receive this Authorization by the 20th of the month for the automatic charges to be in effect for the following month and thereafter.

City National Bank must receive written notification of cancellation of this Authorization by the 25th day of the month in order to cancel payments beginning the following month.

You will receive confirmation of start date via U.S. mail. If you prefer to receive confirmation by phone or e-mail, please enter your contact information here:

Phone Number: _____ E-Mail Address: _____

City National Bank is the Originating Bank of these charges on behalf of your Association, which is the Originator.

If you have any questions, you may call City National Bank at 1-800-676-0706.

Please mail completed and signed authorization and any cancellation to:
City National Bank
HOA Remittance Processing
PO Box 7700
San Francisco, CA 94120-7700



INSURANCE DISCLOSURE FOR Saratoga Place HOA

Effective 4-22-2015 to 4-22-2016

A. PROPERTY INSURANCE: The master policy includes building coverage written on a 'special form perils' basis. The definition of 'building' may not include everything that is permanently attached to your unit. The CC&R's will govern coverage for interior fixtures. It is recommended that you consult your CC&R's and your personal insurance agent to make sure your HO6 (unit owner's policy) includes appropriate coverage based on your CC&R requirements. Building coverage is provided on a replacement cost basis with no co-insurance penalty. "Special Form" perils do not include all losses and some of the exclusions are: flood, wear and tear, construction defects, damage by insects and vermin, wet and dry rot, and water leaks that have occurred over a period of time, etc.

1. Name of Insurer: Allstate Insurance Company
2. Property Insurance Limits: \$20,278,020
3. Property Deductible: \$10,000

B. GENERAL LIABILITY INSURANCE: The master policy provides coverage for the Association for 'bodily injury' and 'property damage' liability in the common areas of the association. *NOTE: This liability coverage does not extend to the interiors of the units whether owner or tenant occupied.*

1. Name of Insurer: Allstate Insurance Company
2. Limit of Liability: \$1,000,000 occurrence \$2,000,000 aggregate

C. UMBRELLA INSURANCE: The umbrella provides additional liability protection for the association.

1. Name of Insurer: Great American Insurance
2. Limit of Liability: \$15,000,000
3. Retained Limit: 0

D. DIRECTORS & OFFICERS LIABILITY INSURANCE: This is a liability coverage that protects the Directors & Officers from liability claims arising out of alleged errors in judgment, breaches of duty, and wrongful acts related to their homeowners association activities.

1. Name of Insurer: Great American Insurance
2. Limit of Liability: \$1,000,000
3. Retained Limit: \$1,000

E. FIDELITY BOND: This is a surety coverage that will reimburse the homeowners association for loss due to the dishonest acts of a covered employee including board members, directors or trustees.

1. Name of Insurer: Travelers Casualty and Surety Company of America
2. Limit: \$1,100,000
3. Deductible: \$10,000

F: EARTHQUAKE INSURANCE: None with our agency

G. FLOOD INSURANCE: None with our agency

H. WORKERS COMPENSATION INSURANCE:

1. Name of Insurer: Republic Indemnity

2. Limit: Statutory

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 improvement 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 brokers or agent for appropriate additional coverage.

AGENT: James B. Brady Bay Area Insurance Agency License #0619217



OP ID: WG

EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

04/17/2015

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE OF PROPERTY INSURANCE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

AGENCY PHONE (A/C, No, Ext): 650-654-9750

Bay Area Insurance Agency, Inc.
Three Lagoon Drive, Suite 260
Redwood City, CA 94065
James B. Brady

COMPANY

Allstate Insurance Co
P.O. Box 1013
Barrington, IL 60011-9924

FAX (A/C, No): 650-654-9757

E-MAIL ADDRESS:

CODE:

AGENCY CUSTOMER ID #: SARAT-3

INSURED

SUB CODE:

Saratoga Place HOA
c/o Compass Management
77 Las Colinas Lane
San Jose, CA 95119

LOAN NUMBER

POLICY NUMBER

648626412

EFFECTIVE DATE

04/22/15

EXPIRATION DATE

04/22/16

☐ CONTINUED UNTIL
TERMINATED IF CHECKED

THIS REPLACES PRIOR EVIDENCE DATED:

PROPERTY INFORMATION

LOCATION/DESCRIPTION

San Jose, CA 95129

HOA 8 bldgs 100 units

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 EVIDENCE OF PROPERTY INSURANCE 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.

COVERAGE INFORMATION

COVERAGE / PERILS / FORMS

AMOUNT OF INSURANCE

DEDUCTIBLE

Blanket building, special form, 100% R/C

General Liability - Occurrence

General Liability - Aggregate

Gen. Liability includes severability of interest

Building Ordinance and Law coverage is included

Waiver of Subrogation

Fidelity Bond with Travelers #105600585

Fidelity Bond incls. Prop. Mrg. as additional ins.

Directors and Officers with Great American Ins.

Umbrella with Great American Ins.

INTERIORS OF THE UNIT ARE COVERED SUBJECT TO
THE LANGUAGE IN THE CC&RS/BYLAWS

20,278,020

1,000,000

2,000,000

10,000

1,100,000

10,000

1,000,000

15,000,000

1,000

0

REMARKS (Including Special Conditions)**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE ADDITIONAL INTEREST NAMED BELOW, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

ADDITIONAL INTEREST

NAME AND ADDRESS

MORTGAGEE

ADDITIONAL INSURED

LOSS PAYEE

LOAN #

AUTHORIZED REPRESENTATIVE

James B. Brady

CORD 27 (2006/07)

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Saratoga Place Homeowners Association
Balance Sheet - Modified Accrual - Civil Code § 5200(a)(3)(D)
December 31, 2015

Assets

Operating Assets	
Cash	
1010 - City National - Operating	38,477.66
Other Operating Assets	
1500 - Accounts Receivable	423.73
1530 - Prepaid Income Tax	540.00
1550 - Prepaid Insurance	7,358.11
Total Other Operating Assets	<u>8,321.84</u>
Total Operating Assets	<u>46,799.50</u>
Reserve Assets	
Savings	
1020 - City National - Reserve	170,477.18
1033 - Community West Bank 09/26/16 0.35%	200,000.00
1034 - Farmers Bank & Trust 03/30/16 0.13%	200,000.00
1035 - Merrick Bk 06/28/16 0.43%	200,000.00
1036 - State Bk of India 12/29/16 0.71%	200,000.00
1037 - The Upstate National Bk 06/29/17 0.68%	200,000.00
Total Savings	<u>1,170,477.18</u>
Other Reserve Assets	
1560 - Interest Receivable	<u>36.36</u>
Total Reserve Assets	<u>1,170,513.54</u>
Total Assets	<u><u>1,217,313.04</u></u>

Liabilities and Fund Balances

Operating Liabilities and Fund Balance	
Operating Liabilities	
2010 - Accounts Payable	10,398.58
2020 - Prepaid Assessments	5,309.01
2025 - Late Charges Due Management	80.84
2035 - Defaulted Arch Fees	1,000.00
Total Operating Liabilities	<u>16,788.43</u>
Operating Fund Balance	
Op Fund Beginning Balance	
2600 - Operating Fund Balance	37,419.98
Year to Date Net Income	(7,408.91)
Total Operating fund Balance	<u>30,011.07</u>
Total Operating Liabilities and Fund Balance	<u>46,799.50</u>
Reserve Liabilities and Fund Balance	
Reserve Liabilities	
2050 - Restricted Accounts Payable	1,350.00
General Reserve	<u>1,169,163.54</u>
Total Reserve Liabilities and Fund Balance	<u>1,170,513.54</u>
Total Liabilities and Fund Balances	<u><u>1,217,313.04</u></u>

These financial statements have not been subjected to an audit or review and no assurance or financial disclosures are provided

Saratoga Place Homeowners Association
Statement of Revenue & Expenses - Modified Accrual - Civil Code § 5200(a)(3)(D)
For the Two and Twelve Months Ended December 31, 2015
(Unaudited)

	Two Months Ended 12/31/2015		Year To Date 12/31/2015		
	Budget	Actual	Budget	Actual	Variance
Revenue					
3000 - Assessments	69,780.00	69,780.36	418,680.00	418,682.16	2.16
3020 - Interest Income - Res	0.00	443.06	0.00	2,629.27	2,629.27
3060 - Comcast Easement	0.00	0.00	0.00	5,000.00	5,000.00
3200 - Other Income	0.00	256.61	0.00	266.61	266.61
Total Revenue	69,780.00	70,480.03	418,680.00	426,578.04	7,898.04
Association Operating Expenses					
Corporate					
4100 - Insurance	6,600.00	4,467.39	39,600.00	23,514.23	16,085.77
4110 - Legal	100.00	0.00	600.00	368.41	231.59
4120 - Audit	400.00	0.00	2,400.00	1,690.00	710.00
4140 - Income Taxes	20.00	0.00	120.00	273.00	(153.00)
4150 - Licenses & Permits	250.00	0.00	1,500.00	1,292.00	208.00
4160 - Postage & Copies	400.00	1,379.47	2,400.00	3,562.38	(1,162.38)
4180 - Social Fund	40.00	324.48	240.00	414.48	(174.48)
4190 - Miscellaneous Admin	20.00	0.00	120.00	260.65	(140.65)
4300 - Management	3,600.00	4,700.00	21,600.00	24,225.00	(2,625.00)
Subtotal	11,430.00	10,871.34	68,580.00	55,600.15	12,979.85
Utilities					
5400 - Electricity	1,600.00	2,656.25	9,600.00	10,781.55	(1,181.55)
5405 - Gas	3,200.00	5,960.13	19,200.00	24,385.01	(5,185.01)
5410 - Water	6,000.00	8,231.44	36,000.00	38,830.13	(2,830.13)
5420 - Refuse	3,000.00	5,563.56	18,000.00	16,337.76	1,662.24
5440 - Cable TV	7,000.00	8,539.02	42,000.00	45,533.27	(3,533.27)
Subtotal	20,800.00	30,950.40	124,800.00	135,867.72	(11,067.72)
Maintenance					
6500 - Pest Control	450.00	1,060.00	2,700.00	3,345.00	(645.00)
6510 - Landscape	3,000.00	4,500.00	18,000.00	18,000.00	0.00
6520 - Addl Landscape	100.00	0.00	600.00	1,254.50	(654.50)
6550 - Pool Service	500.00	885.00	3,000.00	3,540.00	(540.00)
6560 - Pool Supplies/Permit	200.00	35.00	1,200.00	834.98	365.02
6600 - Janitorial Service	200.00	0.00	1,200.00	229.60	970.40
Subtotal	4,450.00	6,480.00	26,700.00	27,204.08	(504.08)
Repairs / Supplies					
7730 - Irrigation Repairs	150.00	403.75	900.00	403.75	496.25
7750 - Lighting Repairs	400.00	2,029.34	2,400.00	5,568.86	(3,168.86)
7760 - Plumbing	1,000.00	3,525.50	6,000.00	10,194.50	(4,194.50)
7780 - Pool Repairs	200.00	0.00	1,200.00	563.00	637.00
7800 - Repair / Maintenance	2,000.00	5,668.97	12,000.00	14,855.62	(2,855.62)
Subtotal	3,750.00	11,627.56	22,500.00	31,585.73	(9,085.73)
Reserves					
8200 - Reserve Contributions	29,350.00	29,350.00	176,100.00	176,100.00	0.00
8205 - Comcast Easement	0.00	0.00	0.00	5,000.00	(5,000.00)
8210 - Interest Allocation	0.00	443.06	0.00	2,629.27	(2,629.27)
Subtotal	29,350.00	29,793.06	176,100.00	183,729.27	(7,629.27)
Total Expenses	69,780.00	89,722.36	418,680.00	433,986.95	(15,306.95)
Revenue over Expense	0.00	(19,242.33)	0.00	(7,408.91)	(7,408.91)

These financial statements have not been subjected to an audit or review and no assurance or financial disclosures are provided

Saratoga Place Homeowners Association
Statement of Revenue & Expenses - Modified Accrual - Civil Code § 5200(a)(3)(D)
Bi-Monthly Activities Through December 31, 2015
(Unaudited)

	Two Months Ended 02/28/2015	Two Months Ended 04/30/2015	Two Months Ended 06/30/2015	Two Months Ended 08/31/2015	Two Months Ended 10/31/2015	Two Months Ended 12/31/2015	Year To Date 12/31/2015
Revenue							
3000 - Assessments	69,780.36	69,780.36	69,780.36	69,780.36	69,780.36	69,780.36	418,682.16
3020 - Interest Income - Rcs	388.37	396.06	421.28	453.74	526.76	443.06	2,629.27
3060 - Comcast Easement	0.00	0.00	5,000.00	0.00	0.00	0.00	5,000.00
3200 - Other Income	0.00	0.00	0.00	0.00	10.00	256.61	266.61
Total Revenue	70,168.73	70,176.42	75,201.64	70,234.10	70,317.12	70,480.03	426,578.04
Association Operating Expenses							
Corporate							
4100 - Insurance	4,071.00	4,071.00	4,060.00	2,903.01	3,941.83	4,467.39	23,514.23
4110 - Legal	0.00	0.00	368.41	0.00	0.00	0.00	368.41
4120 - Audit	0.00	1,690.00	0.00	0.00	0.00	0.00	1,690.00
4140 - Income Taxes	0.00	360.00	(87.00)	0.00	0.00	0.00	273.00
4150 - Licenses & Permits	0.00	0.00	1,292.00	0.00	0.00	0.00	1,292.00
4160 - Postage & Copies	277.84	561.63	244.01	728.46	370.97	1,379.47	3,562.38
4180 - Social Fund	0.00	0.00	0.00	0.00	90.00	324.48	414.48
4190 - Miscellaneous Admin	60.00	80.65	0.00	60.00	60.00	0.00	260.65
4300 - Management	3,710.00	4,040.00	4,095.00	3,600.00	4,080.00	4,700.00	24,225.00
Subtotal	8,118.84	10,803.28	9,972.42	7,291.47	8,542.80	10,871.34	55,600.15
Utilities							
5400 - Electricity	971.05	1,835.08	1,550.64	1,686.65	2,081.88	2,656.25	10,781.55
5405 - Gas	3,270.39	5,325.07	4,240.05	2,805.38	2,783.99	5,960.13	24,385.01
5410 - Water	665.60	7,344.77	8,024.30	7,649.13	6,914.89	8,231.44	38,830.13
5420 - Refuse	2,605.26	2,693.58	2,693.58	1,390.89	5,563.56	16,337.76	55,637.76
5440 - Cable TV	6,959.13	7,609.96	7,148.36	7,628.92	7,647.88	8,539.02	45,533.27
Subtotal	14,471.43	24,808.46	23,656.93	21,160.97	20,819.53	30,950.40	135,867.72
Maintenance							
6500 - Pest Control	365.00	595.00	480.00	480.00	365.00	1,060.00	3,345.00
6510 - Landscape	3,000.00	3,000.00	3,000.00	3,000.00	1,500.00	4,500.00	18,000.00
6520 - Addl Landscape	0.00	566.50	300.00	388.00	0.00	0.00	1,254.50
6550 - Pool Service	295.00	885.00	590.00	590.00	295.00	885.00	3,540.00
6560 - Pool Supplies/Permit	0.00	300.00	1,549.80	250.00	95.00	35.00	834.98
6600 - Janitorial Service	0.00	0.00	0.00	70.00	159.60	0.00	229.60
Subtotal	3,660.00	5,346.50	4,524.98	4,778.00	2,414.60	6,480.00	27,204.08
Repairs / Supplies							
7730 - Irrigation Repairs	0.00	0.00	0.00	0.00	0.00	403.75	403.75
7750 - Lighting Repairs	1,420.86	971.84	441.21	419.23	286.38	2,029.34	5,568.86
7760 - Plumbing	795.00	1,898.50	841.00	2,499.00	635.50	3,525.50	10,194.50
7780 - Pool Repairs	195.00	0.00	368.00	0.00	0.00	0.00	563.00
7800 - Repair / Maintenance	(291.11)	3,372.66	1,603.30	2,941.00	1,560.80	5,668.97	14,855.62
Subtotal	2,119.75	6,243.00	3,253.51	5,859.23	2,482.68	11,627.56	31,585.73
Reserves							
8200 - Reserve Contributions	29,350.00	14,675.00	44,025.00	29,350.00	29,350.00	29,350.00	176,100.00
8205 - Comcast Easement	0.00	0.00	5,000.00	0.00	0.00	0.00	5,000.00
8210 - Interest Allocation	388.37	396.06	421.28	453.74	526.76	443.06	2,629.27
Subtotal	29,738.37	15,071.06	49,446.28	29,803.74	29,876.76	29,793.06	183,729.27
Total Expenses	58,108.39	62,272.30	90,854.12	68,893.41	64,136.37	89,722.36	433,986.95
Revenue over Expense	12,060.34	7,904.12	(15,652.48)	1,340.69	6,180.75	(19,242.33)	(7,408.91)

These financial statements have not been subjected to an audit or review and no assurance or financial disclosures are provided

SARATOGA PLACE HOMEOWNERS ASSOCIATION
STATEMENT OF CHANGES TO RESERVE ACCOUNTS
Two Months Ending December 31, 2015
(Unaudited)

DESCRIPTION	BEGINNING BALANCE 11/01/15	ADDITIONS TO RESERVES	INTEREST	CHARGES TO RESERVES	ENDING BALANCE 12/31/15
9980 General Reserves	\$1,155,111.48	29,350.00	443.06	(15,741.00)	\$1,169,163.54
9900 Roofing	0.00	0.00	0.00	0.00	0.00
9901 Unscheduled	0.00	0.00	0.00	0.00	0.00
9902 Unscheduled	0.00	0.00	0.00	0.00	0.00
9903 Unscheduled	0.00	0.00	0.00	0.00	0.00
9904 Unscheduled	0.00	0.00	0.00	0.00	0.00
9905 Unscheduled	0.00	0.00	0.00	0.00	0.00
9906 Unscheduled	0.00	0.00	0.00	0.00	0.00
9907 Unscheduled	0.00	0.00	0.00	0.00	0.00
	<u>\$1,155,111.48</u>	<u>29,350.00</u>	<u>443.06</u>	<u>(15,741.00)</u>	<u>\$1,169,163.54</u>

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SARATOGA PLACE HOMEOWNERS ASSOCIATION
STATEMENT OF CHANGES TO RESERVE ACCOUNTS
Year to Date Ending December 31, 2015
(Unaudited)

DESCRIPTION	BEGINNING BALANCE 01/01/15	ADDITIONS TO RESERVES	INTEREST	CHARGES TO RESERVES	ENDING BALANCE 12/31/15
9980 General Reserves	\$1,022,223.42	181,100.00	2,629.27	(36,789.15)	\$1,169,163.54
9900 Roofing	0.00	0.00	0.00	0.00	0.00
9901 Unscheduled	0.00	0.00	0.00	0.00	0.00
9902 Unscheduled	0.00	0.00	0.00	0.00	0.00
9903 Unscheduled	0.00	0.00	0.00	0.00	0.00
9904 Unscheduled	0.00	0.00	0.00	0.00	0.00
9905 Unscheduled	0.00	0.00	0.00	0.00	0.00
9906 Unscheduled	0.00	0.00	0.00	0.00	0.00
9907 Unscheduled	0.00	0.00	0.00	0.00	0.00
	<u>\$1,022,223.42</u>	<u>181,100.00</u>	<u>2,629.27</u>	<u>(36,789.15)</u>	<u>\$1,169,163.54</u>

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Saratoga Place
Bank Reconciliation - 1010
12/31/15

Ending balance per bank at December 31, 2015	43,868.30
Deposit in transit	-
Outstanding checks	
Auto deduct Refuse	1,390.89
190	293.75
191	1,500.00
192	1,500.00
206	70.00
207	40.00
209	596.00
	<u>5,390.64</u>
	<u><u>38,477.66</u></u>
Ending balance per books at October 31, 2015	43,354.71
Deposits	69,376.61
Other income	256.61
Transfer from reserve	-
Disbursements	(47,034.89)
Auto deduct PG&E	(5,215.28)
Auto deduct mgmt fee	(3,600.00)
Auto deduct AT&T	-
Auto deduct water	(8,231.44)
Adj auto deduct water	
Auto deduct gas	
Auto deduct Refuse	(2,781.78)
Auto deduct comcast	(7,646.88)
Bank error	-
Returned check	-
Interest income	-
	<u><u>38,477.66</u></u>

Saratoga Place
Bank Reconciliation - 1020
12/31/15

Ending balance per bank at December 31, 2015	177,893.18
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Deposit in transit	-
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Outstanding checks	8 5,156.00
	9 2,260.00

7,416.00

170,477.18

Ending balance per books at October 31, 2015	904,998.94
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Deposits	29,350.00
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Disbursements	(14,391.00)
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Purchase of CD	(1,000,000.00)
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Proceeds from matured CD	250,000.00
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Interest income	<u>519.24</u>
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170,477.18

Saratoga Place Homeowners Association
General Ledger Report
For Two months ended December 2015 (11/01/2015 to 12/31/2015)

Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Debit	Credit	Balance
1010 - City National - Operating (Balance Forward As of 11/01/2015)							43,354.71
11/13/2015	11/13/2015	173	AP Pymt - A-Pro Pest Control, Inc.	CDJ	125.00		43,229.71
11/13/2015	11/13/2015	193	AP Pymt - Compass Management Group, Inc.	CDJ	2,120.42		41,109.29
11/13/2015	11/13/2015	194	AP Pymt - Saratoga Place Homeowners Association	CDJ	14,675.00		26,434.29
11/13/2015	11/13/2015	195	AP Pymt - Shawn Cabral	CDJ	64.60		26,369.69
11/13/2015			Payments: 2015/11/13 Batch Summary Entry				
11/13/2015	11/13/2015	188	AP Pymt - Bugbuster Spray Service	CDJ	115.00		
11/13/2015	11/13/2015	189	AP Pymt - Bugbuster Spray Service	CDJ	115.00		
			Totals for Summary Entry	CDJ	230.00		26,139.69
			Payments: 2015/11/13 Batch Summary Entry				
11/13/2015	11/13/2015	174	AP Pymt - Action Pool & Spa	CDJ	295.00		
11/13/2015	11/13/2015	175	AP Pymt - Action Pool & Spa	CDJ	330.00		
			Totals for Summary Entry	CDJ	625.00		25,514.69
11/13/2015			Payments: 2015/11/13 Batch Summary Entry				
11/13/2015	11/13/2015	176	AP Pymt - ALC Enterprises, Inc.	CDJ	590.00		
11/13/2015	11/13/2015	177	AP Pymt - ALC Enterprises, Inc.	CDJ	95.00		
11/13/2015	11/13/2015	178	AP Pymt - ALC Enterprises, Inc.	CDJ	96.50		
11/13/2015	11/13/2015	179	AP Pymt - ALC Enterprises, Inc.	CDJ	187.00		
11/13/2015	11/13/2015	180	AP Pymt - ALC Enterprises, Inc.	CDJ	149.60		
11/13/2015	11/13/2015	181	AP Pymt - ALC Enterprises, Inc.	CDJ	883.07		
11/13/2015	11/13/2015	182	AP Pymt - ALC Enterprises, Inc.	CDJ	88.12		
11/13/2015	11/13/2015	183	AP Pymt - ALC Enterprises, Inc.	CDJ	233.73		
			Totals for Summary Entry	CDJ	2,323.02		23,191.67
11/13/2015			Payments: 2015/11/13 Batch Summary Entry				
11/13/2015	11/13/2015	184	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	1,655.00		
11/13/2015	11/13/2015	185	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	275.00		
11/13/2015	11/13/2015	186	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	397.50		
11/13/2015	11/13/2015	187	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	373.00		
			Totals for Summary Entry	CDJ	2,700.50		20,491.17
11/13/2015			Payments: 2015/11/13 Batch Summary Entry				
11/13/2015	11/13/2015	190	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	293.75		
11/13/2015	11/13/2015	191	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	1,500.00		
11/13/2015	11/13/2015	192	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	1,500.00		
			Totals for Summary Entry	CDJ	3,293.75		17,197.42
11/23/2015	11/23/2015		AP Pymt - City of San Jose	CDJ	1,390.89		15,806.53
11/23/2015	11/23/2015		AP Pymt - Comcast	CDJ	3,823.44		11,983.09
11/23/2015	11/23/2015		AP Pymt - Compass Management Group, Inc.	CDJ	1,800.00		10,183.09
11/23/2015	11/23/2015		AP Pymt - PG&E	CDJ	2,196.36		7,986.73
11/23/2015	11/23/2015		AP Pymt - San Jose Water Company	CDJ	8,231.44		(244.71)
			November Totals for 1010 City National - Operating		0.00	43,599.42	
12/17/2015	12/17/2015	196	AP Pymt - A-Pro Pest Control, Inc.	CDJ	125.00		(369.71)
12/17/2015	12/17/2015	197	AP Pymt - Action Pool & Spa	CDJ	295.00		(664.71)
12/17/2015	12/17/2015	204	AP Pymt - Bugbuster Spray Service	CDJ	115.00		(779.71)
12/17/2015	12/17/2015	205	AP Pymt - Commercial Gutter & Cleaning	CDJ	2,500.00		(3,279.71)
12/17/2015	12/17/2015	208	AP Pymt - Compass Management Group, Inc.	CDJ	455.99		(3,735.70)
12/17/2015	12/17/2015	209	AP Pymt - Flores Painting & Drwall, Inc.	CDJ	596.00		(4,331.70)
12/17/2015	12/17/2015	210	AP Pymt - Saratoga Place Homeowners Association	CDJ	14,675.00		(19,006.70)
12/17/2015			Payments: 2015/12/17 Batch Summary Entry				
12/17/2015	12/17/2015	206	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	70.00		
12/17/2015	12/17/2015	207	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	40.00		
			Totals for Summary Entry	CDJ	110.00		(19,116.70)
12/17/2015			Payments: 2015/12/17 Batch Summary Entry				
12/17/2015	12/17/2015	202	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	550.00		
12/17/2015	12/17/2015	203	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	275.00		
			Totals for Summary Entry	CDJ	825.00		(19,941.70)
12/17/2015			Payments: 2015/12/17 Batch Summary Entry				
12/17/2015	12/17/2015	198	AP Pymt - ALC Enterprises, Inc.	CDJ	95.00		
12/17/2015	12/17/2015	199	AP Pymt - ALC Enterprises, Inc.	CDJ	158.93		
12/17/2015	12/17/2015	200	AP Pymt - ALC Enterprises, Inc.	CDJ	76.80		
12/17/2015	12/17/2015	201	AP Pymt - ALC Enterprises, Inc.	CDJ	590.00		
			Totals for Summary Entry	CDJ	920.73		(20,862.43)
12/21/2015	12/21/2015	211	AP Pymt - Shawn Cabral	CDJ	259.88		(21,122.31)
12/29/2015	12/29/2015		AP Pymt - City of San Jose	CDJ	1,390.89		(22,513.20)
12/29/2015	12/29/2015		AP Pymt - Comcast	CDJ	3,823.44		(26,336.64)
12/29/2015	12/29/2015		AP Pymt - Compass Management Group, Inc.	CDJ	1,800.00		(28,136.64)
12/29/2015	12/29/2015		AP Pymt - PG&E	CDJ	3,018.92		(31,155.56)
12/31/2015	12/31/2015	JE01	Rec Nov-Dec assessments	GJ	69,376.61		38,221.05
12/31/2015	12/31/2015	JE06	Rec Other Income	GJ	256.61		38,477.66
			December Totals for 1010 City National - Operating		69,633.22	30,910.85	
Totals for 1010 - City National - Operating					69,633.22	74,510.27	38,477.66
Net Change for 1010 - City National - Operating							(4,877.05)
1020 - City National - Reserve (Balance Forward As of 11/01/2015)							904,998.94
11/13/2015	11/13/2015	8	AP Pymt - Silicon Valley Builders Group, Inc.	CDJ	5,156.00		899,842.94
			November Totals for 1020 City National - Reserve		0.00	5,156.00	

Saratoga Place Homeowners Association
General Ledger Report
For Two months ended December 2015 (11/01/2015 to 12/31/2015)

Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Debit	Credit	Balance
12/17/2015	12/17/2015	9	AP Pymt - Common Ground Landscape Management, Inc.	CDJ		2,260.00	897,582.94
12/17/2015	12/17/2015	10	AP Pymt - Lewis Tree Service, Inc.	CDJ		6,975.00	890,607.94
12/31/2015	12/31/2015	JE02	Rec res contribution	GJ	29,350.00		919,957.94
12/31/2015	12/31/2015	JE03	Rec res int	GJ	519.24		920,477.18
12/31/2015	12/31/2015	JE05	Rec purchase & proceeds from CD	GJ	250,000.00		1,170,477.18
12/31/2015	12/31/2015	JE05	Rec purchase & proceeds from CD	GJ		1,000,000.00	170,477.18
<i>December Totals for 1020 City National - Reserve</i>					279,869.24	1,009,235.00	
Totals for 1020 - City National - Reserve					279,869.24	1,014,391.00	170,477.18
Net Change for 1020 - City National - Reserve							(734,521.76)
1031 - Onewest Bk 12/31/15 .53% (Balance Forward As of 11/01/2015)							250,000.00
12/31/2015	12/31/2015	JE05	Rec purchase & proceeds from CD	GJ		250,000.00	0.00
<i>December Totals for 1031 Onewest Bk 12/31/15 .53%</i>					0.00	250,000.00	
Totals for 1031 - Onewest Bk 12/31/15 .53%					0.00	250,000.00	0.00
Net Change for 1031 - Onewest Bk 12/31/15 .53%							(250,000.00)
1033 - Community West Bank 09/26/16 0.35% (Balance Forward As of 11/01/2015)							0.00
12/31/2015	12/31/2015	JE05	Rec purchase & proceeds from CD	GJ	200,000.00		200,000.00
<i>December Totals for 1033 Community West Bank 09/26/16 0.35%</i>					200,000.00	0.00	
Totals for 1033 - Community West Bank 09/26/16 0.35%					200,000.00	0.00	200,000.00
Net Change for 1033 - Community West Bank 09/26/16 0.35%							200,000.00
1034 - Farmers Bank & Trust 03/30/16 0.13% (Balance Forward As of 11/01/2015)							0.00
12/31/2015	12/31/2015	JE05	Rec purchase & proceeds from CD	GJ	200,000.00		200,000.00
<i>December Totals for 1034 Farmers Bank & Trust 03/30/16 0.13%</i>					200,000.00	0.00	
Totals for 1034 - Farmers Bank & Trust 03/30/16 0.13%					200,000.00	0.00	200,000.00
Net Change for 1034 - Farmers Bank & Trust 03/30/16 0.13%							200,000.00
1035 - Merrick Bk 06/28/16 0.43% (Balance Forward As of 11/01/2015)							0.00
12/31/2015	12/31/2015	JE05	Rec purchase & proceeds from CD	GJ	200,000.00		200,000.00
<i>December Totals for 1035 Merrick Bk 06/28/16 0.43%</i>					200,000.00	0.00	
Totals for 1035 - Merrick Bk 06/28/16 0.43%					200,000.00	0.00	200,000.00
Net Change for 1035 - Merrick Bk 06/28/16 0.43%							200,000.00
1036 - State Bk of India 12/29/16 0.71% (Balance Forward As of 11/01/2015)							0.00
12/31/2015	12/31/2015	JE05	Rec purchase & proceeds from CD	GJ	200,000.00		200,000.00
<i>December Totals for 1036 State Bk of India 12/29/16 0.71%</i>					200,000.00	0.00	
Totals for 1036 - State Bk of India 12/29/16 0.71%					200,000.00	0.00	200,000.00
Net Change for 1036 - State Bk of India 12/29/16 0.71%							200,000.00
1037 - The Upstate National Bk 06/29/17 0.68% (Balance Forward As of 11/01/2015)							0.00
12/31/2015	12/31/2015	JE05	Rec purchase & proceeds from CD	GJ	200,000.00		200,000.00
<i>December Totals for 1037 The Upstate National Bk 06/29/17 0.68%</i>					200,000.00	0.00	
Totals for 1037 - The Upstate National Bk 06/29/17 0.68%					200,000.00	0.00	200,000.00
Net Change for 1037 - The Upstate National Bk 06/29/17 0.68%							200,000.00
1500 - Accounts Receivable (Balance Forward As of 11/01/2015)							376.54
12/31/2015	12/31/2015	JE01	Rec Nov-Dec assessments	GJ	47.19		423.73
<i>December Totals for 1500 Accounts Receivable</i>					47.19	0.00	
Totals for 1500 - Accounts Receivable					47.19	0.00	423.73
Net Change for 1500 - Accounts Receivable							47.19
1530 - Prepaid Income Tax (Balance Forward As of 11/01/2015)							540.00
Totals for 1530 - Prepaid Income Tax					0.00	0.00	540.00
Net Change for 1530 - Prepaid Income Tax							0.00
1550 - Prepaid Insurance (Balance Forward As of 11/01/2015)							11,825.50
12/31/2015	12/31/2015	JE04	Rec Nov-Dec ins exp and adj for YE	GJ		525.56	11,299.94
12/31/2015	12/31/2015	JE04	Rec Nov-Dec ins exp and adj for YE	GJ		3,941.83	7,358.11
<i>December Totals for 1550 Prepaid Insurance</i>					0.00	4,467.39	
Totals for 1550 - Prepaid Insurance					0.00	4,467.39	7,358.11
Net Change for 1550 - Prepaid Insurance							(4,467.39)
1560 - Interest Receivable (Balance Forward As of 11/01/2015)							112.54
12/31/2015	12/31/2015	JE03	Rec res int	GJ		76.18	36.36
<i>December Totals for 1560 Interest Receivable</i>					0.00	76.18	
Totals for 1560 - Interest Receivable					0.00	76.18	36.36
Net Change for 1560 - Interest Receivable							(76.18)
2010 - Accounts Payable (Balance Forward As of 11/01/2015)							0.00
11/13/2015	11/13/2015	8	AP Pymt - Silicon Valley Builders Group, Inc.	CDJ	5,156.00		5,156.00
11/13/2015	11/13/2015	173	AP Pymt - A-Pro Pest Control, Inc.	CDJ	125.00		5,281.00
11/13/2015	11/13/2015	193	AP Pymt - Compass Management Group, Inc.	CDJ	2,120.42		7,401.42
11/13/2015	11/13/2015	194	AP Pymt - Saratoga Place Homeowners Association	CDJ	14,675.00		22,076.42
11/13/2015	11/13/2015	195	AP Pymt - Shawn Cabral	CDJ	64.60		22,141.02

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Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Debit	Credit	Balance
11/13/2015	11/13/2015	12307	Bill - Silicon Valley Builders Group, Inc.: Invoice No. 12307	APJ		5,156.00	16,985.02
11/13/2015	11/13/2015	36791	Bill - Compass Management Group, Inc.: Invoice no. 36791	APJ		2,120.42	14,864.60
11/13/2015	11/13/2015	0525725	Bill - A-Pro Pest Control, Inc.: Invoice NO. 0525725	APJ		125.00	14,739.60
11/13/2015	11/13/2015	Bills: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	20224	Bill - Bugbuster Spray Service: Invoice No. 20224 - September 2015	APJ		115.00	
11/13/2015	11/13/2015	20306	Bill - Bugbuster Spray Service: Invoice No. 20306 - October 2015	APJ		115.00	
			Totals for Summary Entry	APJ		230.00	14,509.60
11/13/2015	11/13/2015	Bills: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	14986	Bill - Action Pool & Spa: Invoice No. 14986	APJ		295.00	
11/13/2015	11/13/2015	15230	Bill - Action Pool & Spa: Invoice No. 15230	APJ		330.00	
			Totals for Summary Entry	APJ		625.00	13,884.60
11/13/2015	11/13/2015	Bills: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	15180	Bill - ALC Enterprises, Inc.: Invoice No. 15180	APJ		88.12	
11/13/2015	11/13/2015	15186	Bill - ALC Enterprises, Inc.: Invoice No. 15186	APJ		883.07	
11/13/2015	11/13/2015	15187	Bill - ALC Enterprises, Inc.: Invoice No. 15187	APJ		149.60	
11/13/2015	11/13/2015	15218	Bill - ALC Enterprises, Inc.: Invoice No. 15218	APJ		590.00	
11/13/2015	11/13/2015	15219	Bill - ALC Enterprises, Inc.: Invoice No. 15219	APJ		95.00	
11/13/2015	11/13/2015	15239	Bill - ALC Enterprises, Inc.: Invoice No. 15239	APJ		233.73	
11/13/2015	11/13/2015	15252	Bill - ALC Enterprises, Inc.: Invoice No. 15252	APJ		96.50	
11/13/2015	11/13/2015	15276	Bill - ALC Enterprises, Inc.: Invoice No. 15276	APJ		187.00	
			Totals for Summary Entry	APJ		2,323.02	11,561.58
11/13/2015	11/13/2015	Bills: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	2832-218	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-218	APJ		1,655.00	
11/13/2015	11/13/2015	2832-219	Bill - Aqua Tek Plumbing, Inc.: Invoice NO. 2832-219	APJ		373.00	
11/13/2015	11/13/2015	2832-220	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-220	APJ		397.50	
11/13/2015	11/13/2015	2832-221	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-221	APJ		275.00	
			Totals for Summary Entry	APJ		2,700.50	8,861.08
11/13/2015	11/13/2015	Bills: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	25102	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25102	APJ		293.75	
11/13/2015	11/13/2015	25157	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25157 - October 2015	APJ		1,500.00	
11/13/2015	11/13/2015	25314	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25314 - November 2015	APJ		1,500.00	
			Totals for Summary Entry	APJ		3,293.75	5,567.33
11/13/2015	11/13/2015	Payments: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	188	AP Pymt - Bugbuster Spray Service	CDJ	115.00		
11/13/2015	11/13/2015	189	AP Pymt - Bugbuster Spray Service	CDJ	115.00		
			Totals for Summary Entry	CDJ	230.00		5,797.33
11/13/2015	11/13/2015	Payments: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	174	AP Pymt - Action Pool & Spa	CDJ	295.00		
11/13/2015	11/13/2015	175	AP Pymt - Action Pool & Spa	CDJ	330.00		
			Totals for Summary Entry	CDJ	625.00		6,422.33
11/13/2015	11/13/2015	Payments: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	176	AP Pymt - ALC Enterprises, Inc.	CDJ	590.00		
11/13/2015	11/13/2015	177	AP Pymt - ALC Enterprises, Inc.	CDJ	95.00		
11/13/2015	11/13/2015	178	AP Pymt - ALC Enterprises, Inc.	CDJ	96.50		
11/13/2015	11/13/2015	179	AP Pymt - ALC Enterprises, Inc.	CDJ	187.00		
11/13/2015	11/13/2015	180	AP Pymt - ALC Enterprises, Inc.	CDJ	149.60		
11/13/2015	11/13/2015	181	AP Pymt - ALC Enterprises, Inc.	CDJ	883.07		
11/13/2015	11/13/2015	182	AP Pymt - ALC Enterprises, Inc.	CDJ	88.12		
11/13/2015	11/13/2015	183	AP Pymt - ALC Enterprises, Inc.	CDJ	233.73		
			Totals for Summary Entry	CDJ	2,323.02		8,745.35
11/13/2015	11/13/2015	Payments: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	184	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	1,655.00		
11/13/2015	11/13/2015	185	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	275.00		
11/13/2015	11/13/2015	186	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	397.50		
11/13/2015	11/13/2015	187	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	373.00		
			Totals for Summary Entry	CDJ	2,700.50		11,445.85
11/13/2015	11/13/2015	Payments: 2015/11/13	Batch Summary Entry				
11/13/2015	11/13/2015	190	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	293.75		
11/13/2015	11/13/2015	191	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	1,500.00		
11/13/2015	11/13/2015	192	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	1,500.00		
			Totals for Summary Entry	CDJ	3,293.75		14,739.60
11/13/2015	11/13/2015	November 2015	Bill - Saratoga Place Homeowners Association: Reserve Contribution - November 2015	APJ		14,675.00	64.60
11/13/2015	11/13/2015	Reimbursement	Bill - Shawn Cabral: Reimbursement	APJ		64.60	0.00
11/23/2015	11/23/2015	36630	Bill - Compass Management Group, Inc.: Invoice 36630	APJ		1,800.00	(1,800.00)
11/23/2015	11/23/2015		AP Pymt - City of San Jose	CDJ	1,390.89		(409.11)
11/23/2015	11/23/2015		AP Pymt - Comcast	CDJ	3,823.44		3,414.33
11/23/2015	11/23/2015		AP Pymt - Compass Management Group, Inc.	CDJ	1,800.00		5,214.33
11/23/2015	11/23/2015		AP Pymt - PG&E	CDJ	2,196.36		7,410.69

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Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Debit	Credit	Balance
11/23/2015	11/23/2015		AP Pymt - San Jose Water Company	CDJ	8,231.44		15,642.13
11/23/2015	11/23/2015	08/27/15-10/28/15	Bill - San Jose Water Company: Svc. from 08/27/15-10/28/15	APJ		8,231.44	7,410.69
11/23/2015	11/23/2015	09/01/15-09/30/15	Bill - City of San Jose: Svc. from 09/01/15-09/30/15	APJ		1,390.89	6,019.80
11/23/2015	11/23/2015	09/23/15-10/21/15	Bill - PG&E: Svc. from 09/23/15-10/21/15	APJ		2,196.36	3,823.44
11/23/2015	11/23/2015	10/24/15-11/23/15	Bill - Comcast: Svc. from 10/24/15-11/23/15	APJ		3,823.44	0.00
November Totals for 2010 Accounts Payable					48,755.42	48,755.42	
12/17/2015	12/17/2015	10	AP Pymt - Lewis Tree Service, Inc.	CDJ	6,975.00		6,975.00
12/17/2015	12/17/2015	196	AP Pymt - A-Pro Pest Control, Inc.	CDJ	125.00		7,100.00
12/17/2015	12/17/2015	197	AP Pymt - Action Pool & Spa	CDJ	295.00		7,395.00
12/17/2015	12/17/2015	204	AP Pymt - Bugbuster Spray Service	CDJ	115.00		7,510.00
12/17/2015	12/17/2015	205	AP Pymt - Commercial Gutter & Cleaning	CDJ	2,500.00		10,010.00
12/17/2015	12/17/2015	208	AP Pymt - Compass Management Group, Inc.	CDJ	455.99		10,465.99
12/17/2015	12/17/2015	209	AP Pymt - Flores Painting & Drwall, Inc.	CDJ	596.00		11,061.99
12/17/2015	12/17/2015	210	AP Pymt - Saratoga Place Homeowners Association	CDJ	14,675.00		25,736.99
12/17/2015	12/17/2015	4586	Bill - Commercial Gutter & Cleaning: Invoice No. 4586	APJ		2,500.00	23,236.99
12/17/2015	12/17/2015	8349	Bill - Flores Painting & Drwall, Inc.: Invoice No. 8349	APJ		596.00	22,640.99
12/17/2015	12/17/2015	15414	Bill - Action Pool & Spa: Invoice No. 15414	APJ		295.00	22,345.99
12/17/2015	12/17/2015	20389	Bill - Bugbuster Spray Service: Invoice No. 20389 - November 2015	APJ		115.00	22,230.99
12/17/2015	12/17/2015	24150	Bill - Lewis Tree Service, Inc.: Invoice no. 24150	APJ		6,975.00	15,255.99
12/17/2015	12/17/2015	37073	Bill - Compass Management Group, Inc.: Invoice No. 37073	APJ		455.99	14,800.00
12/17/2015	12/17/2015	0529374	Bill - A-Pro Pest Control, Inc.: Invoice No. 0529374	APJ		125.00	14,675.00
12/17/2015	12/17/2015	Bills: 2015/12/17 Batch Summary Entry					
12/17/2015	12/17/2015	2832-222	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-222	APJ		550.00	
12/17/2015	12/17/2015	2832-223	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-223	APJ		275.00	
12/17/2015	12/17/2015	Totals for Summary Entry				825.00	13,850.00
12/17/2015	12/17/2015	Bills: 2015/12/17 Batch Summary Entry					
12/17/2015	12/17/2015	15366	Bill - ALC Enterprises, Inc.: Invoice No. 15366	APJ		95.00	
12/17/2015	12/17/2015	15385	Bill - ALC Enterprises, Inc.: Invoice No. 15385	APJ		158.93	
12/17/2015	12/17/2015	15430	Bill - ALC Enterprises, Inc.: Invoice No. 15430	APJ		76.80	
12/17/2015	12/17/2015	Invoice No. 15365	Bill - ALC Enterprises, Inc.: Invoice No. 15365	APJ		590.00	
12/17/2015	12/17/2015	Totals for Summary Entry				920.73	12,929.27
12/17/2015	12/17/2015	Bills: 2015/12/17 Batch Summary Entry					
12/17/2015	12/17/2015	25359	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25359	APJ		70.00	
12/17/2015	12/17/2015	25366	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25366	APJ		2,260.00	
12/17/2015	12/17/2015	25417	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25417	APJ		40.00	
12/17/2015	12/17/2015	Totals for Summary Entry				2,370.00	10,559.27
12/17/2015	12/17/2015	Payments: 2015/12/17 Batch Summary Entry					
12/17/2015	12/17/2015	202	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	550.00		
12/17/2015	12/17/2015	203	AP Pymt - Aqua Tek Plumbing, Inc.	CDJ	275.00		
12/17/2015	12/17/2015	Totals for Summary Entry				825.00	11,384.27
12/17/2015	12/17/2015	Payments: 2015/12/17 Batch Summary Entry					
12/17/2015	12/17/2015	198	AP Pymt - ALC Enterprises, Inc.	CDJ	95.00		
12/17/2015	12/17/2015	199	AP Pymt - ALC Enterprises, Inc.	CDJ	158.93		
12/17/2015	12/17/2015	200	AP Pymt - ALC Enterprises, Inc.	CDJ	76.80		
12/17/2015	12/17/2015	201	AP Pymt - ALC Enterprises, Inc.	CDJ	590.00		
12/17/2015	12/17/2015	Totals for Summary Entry				920.73	12,305.00
12/17/2015	12/17/2015	Payments: 2015/12/17 Batch Summary Entry					
12/17/2015	12/17/2015	9	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	2,260.00		
12/17/2015	12/17/2015	206	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	70.00		
12/17/2015	12/17/2015	207	AP Pymt - Common Ground Landscape Management, Inc.	CDJ	40.00		
12/17/2015	12/17/2015	Totals for Summary Entry				2,370.00	14,675.00
12/17/2015	12/17/2015	December 2015	Bill - Saratoga Place Homeowners Association: Reserve Contribution - December 2015	APJ		14,675.00	0.00
12/21/2015	12/21/2015	211	AP Pymt - Shawn Cabral	CDJ	259.88		259.88
12/21/2015	12/21/2015	Reimbursement	Bill - Shawn Cabral: Reimbursement	APJ		259.88	0.00
12/29/2015	12/29/2015	36907	Bill - Compass Management Group, Inc.: Invoice 36907	APJ		1,800.00	(1,800.00)
12/29/2015	12/29/2015		AP Pymt - City of San Jose	CDJ	1,390.89		(409.11)
12/29/2015	12/29/2015		AP Pymt - Comcast	CDJ	3,823.44		3,414.33
12/29/2015	12/29/2015		AP Pymt - Compass Management Group, Inc.	CDJ	1,800.00		5,214.33
12/29/2015	12/29/2015		AP Pymt - PG&E	CDJ	3,018.92		8,233.25
12/29/2015	12/29/2015	10/01/15-10/31/15	Bill - City of San Jose: Svc. from 10/01/15-10/31/15	APJ		1,390.89	6,842.36
12/29/2015	12/29/2015	10/22/15-11/20/15	Bill - PG&E: Svc. from 10/22/15-11/20/15	APJ		3,018.92	3,823.44
12/29/2015	12/29/2015	11/24/15-12/23/15	Bill - Comcast: Svc. from 11/24/15-12/23/15	APJ		3,823.44	0.00

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Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Debit	Credit	Balance
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ		10,398.58	(10,398.58)
			<i>December Totals for 2010 Accounts Payable</i>		40,145.85	50,544.43	
			Totals for 2010 - Accounts Payable		88,901.27	99,299.85	(10,398.58)
			Net Change for 2010 - Accounts Payable				(10,398.58)
			2020 - Prepaid Assessments (Balance Forward As of 11/01/2015)				(5,703.87)
12/31/2015	12/31/2015	JE01	Rec Nov-Dec assessments	GJ	394.86		(5,309.01)
			<i>December Totals for 2020 Prepaid Assessments</i>		394.86	0.00	
			Totals for 2020 - Prepaid Assessments		394.86	0.00	(5,309.01)
			Net Change for 2020 - Prepaid Assessments				394.86
			2025 - Late Charges Due Management (Balance Forward As of 11/01/2015)				(139.48)
11/13/2015	11/13/2015	36791	Bill - Compass Management Group, Inc.: Invoice no. 36791	APJ	30.00		(109.48)
			<i>November Totals for 2025 Late Charges Due Management</i>		30.00	0.00	
12/17/2015	12/17/2015	37073	Bill - Compass Management Group, Inc.: Invoice No. 37073	APJ	66.94		(42.54)
12/31/2015	12/31/2015	JE01	Rec Nov-Dec assessments	GJ		38.30	(80.84)
			<i>December Totals for 2025 Late Charges Due Management</i>		66.94	38.30	
			Totals for 2025 - Late Charges Due Management		96.94	38.30	(80.84)
			Net Change for 2025 - Late Charges Due Management				58.64
			2035 - Defaulted Arch Fees (Balance Forward As of 11/01/2015)				(1,000.00)
			Totals for 2035 - Defaulted Arch Fees		0.00	0.00	(1,000.00)
			Net Change for 2035 - Defaulted Arch Fees				0.00
			2050 - Restricted Accounts Payable (Balance Forward As of 11/01/2015)				0.00
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ		1,350.00	(1,350.00)
			<i>December Totals for 2050 Restricted Accounts Payable</i>		0.00	1,350.00	
			Totals for 2050 - Restricted Accounts Payable		0.00	1,350.00	(1,350.00)
			Net Change for 2050 - Restricted Accounts Payable				(1,350.00)
			2600 - Operating Fund Balance (Balance Forward As of 11/01/2015)				(37,419.98)
			Totals for 2600 - Operating Fund Balance		0.00	0.00	(37,419.98)
			Net Change for 2600 - Operating Fund Balance				0.00
			2898 - Replacement Fund (Balance Forward As of 11/01/2015)				(1,022,223.42)
			Totals for 2898 - Replacement Fund		0.00	0.00	(1,022,223.42)
			Net Change for 2898 - Replacement Fund				0.00
			3000 - Assessments (Balance Forward As of 11/01/2015)				(348,901.80)
12/31/2015	12/31/2015	JE01	Rec Nov-Dec assessments	GJ		69,780.36	(418,682.16)
			<i>December Totals for 3000 Assessments</i>		0.00	69,780.36	
			Totals for 3000 - Assessments		0.00	69,780.36	(418,682.16)
			Net Change for 3000 - Assessments				(69,780.36)
			3020 - Interest Income - Res (Balance Forward As of 11/01/2015)				(2,186.21)
12/31/2015	12/31/2015	JE03	Rec res int	GJ		443.06	(2,629.27)
			<i>December Totals for 3020 Interest Income - Res</i>		0.00	443.06	
			Totals for 3020 - Interest Income - Res		0.00	443.06	(2,629.27)
			Net Change for 3020 - Interest Income - Res				(443.06)
			3060 - Comcast Easement (Balance Forward As of 11/01/2015)				(5,000.00)
			Totals for 3060 - Comcast Easement		0.00	0.00	(5,000.00)
			Net Change for 3060 - Comcast Easement				0.00
			3200 - Other Income (Balance Forward As of 11/01/2015)				(10.00)
12/31/2015	12/31/2015	JE06	Rec Other Income	GJ		256.61	(266.61)
			<i>December Totals for 3200 Other Income</i>		0.00	256.61	
			Totals for 3200 - Other Income		0.00	256.61	(266.61)
			Net Change for 3200 - Other Income				(256.61)
			4100 - Insurance (Balance Forward As of 11/01/2015)				19,046.84
12/31/2015	12/31/2015	JE04	Rec Nov-Dec ins exp and adj for YE	GJ	525.56		19,572.40
12/31/2015	12/31/2015	JE04	Rec Nov-Dec ins exp and adj for YE	GJ	3,941.83		23,514.23
			<i>December Totals for 4100 Insurance</i>		4,467.39	0.00	
			Totals for 4100 - Insurance		4,467.39	0.00	23,514.23
			Net Change for 4100 - Insurance				4,467.39
			4110 - Legal (Balance Forward As of 11/01/2015)				368.41
			Totals for 4110 - Legal		0.00	0.00	368.41
			Net Change for 4110 - Legal				0.00
			4120 - Audit (Balance Forward As of 11/01/2015)				1,690.00
			Totals for 4120 - Audit		0.00	0.00	1,690.00

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Net Change for 4120 - Audit							0.00
4140 - Income Taxes (Balance Forward As of 11/01/2015)							273.00
Totals for 4140 - Income Taxes					0.00	0.00	273.00
Net Change for 4140 - Income Taxes							0.00
4150 - Licenses & Permits (Balance Forward As of 11/01/2015)							1,292.00
Totals for 4150 - Licenses & Permits					0.00	0.00	1,292.00
Net Change for 4150 - Licenses & Permits							0.00
4160 - Postage & Copies (Balance Forward As of 11/01/2015)							2,182.91
11/13/2015	11/13/2015	36791	Bill - Compass Management Group, Inc.: Invoice no. 36791	APJ	1,210.42		3,393.33
November Totals for 4160 Postage & Copies					1,210.42	0.00	
12/17/2015	12/17/2015	37073	Bill - Compass Management Group, Inc.: Invoice No. 37073	APJ	169.05		3,562.38
December Totals for 4160 Postage & Copies					169.05	0.00	
Totals for 4160 - Postage & Copies					1,379.47	0.00	3,562.38
Net Change for 4160 - Postage & Copies							1,379.47
4180 - Social Fund (Balance Forward As of 11/01/2015)							90.00
11/13/2015	11/13/2015		Reimburse- Bill - Shawn Cabral: Reimbursement	APJ	64.60		154.60
November Totals for 4180 Social Fund					64.60	0.00	
12/21/2015	12/21/2015		Reimburse- Bill - Shawn Cabral: Reimbursement	APJ	259.88		414.48
December Totals for 4180 Social Fund					259.88	0.00	
Totals for 4180 - Social Fund					324.48	0.00	414.48
Net Change for 4180 - Social Fund							324.48
4190 - Miscellaneous Admin (Balance Forward As of 11/01/2015)							260.65
Totals for 4190 - Miscellaneous Admin					0.00	0.00	260.65
Net Change for 4190 - Miscellaneous Admin							0.00
4300 - Management (Balance Forward As of 11/01/2015)							19,525.00
11/13/2015	11/13/2015	36791	Bill - Compass Management Group, Inc.: Invoice no. 36791	APJ	880.00		20,405.00
11/23/2015	11/23/2015	36630	Bill - Compass Management Group, Inc.: Invoice 36630	APJ	1,800.00		22,205.00
November Totals for 4300 Management					2,680.00	0.00	
12/17/2015	12/17/2015	37073	Bill - Compass Management Group, Inc.: Invoice No. 37073	APJ	220.00		22,425.00
12/29/2015	12/29/2015	36907	Bill - Compass Management Group, Inc.: Invoice 36907	APJ	1,800.00		24,225.00
December Totals for 4300 Management					2,020.00	0.00	
Totals for 4300 - Management					4,700.00	0.00	24,225.00
Net Change for 4300 - Management							4,700.00
5400 - Electricity (Balance Forward As of 11/01/2015)							8,125.30
11/23/2015	11/23/2015	09/23/15-10/21/15	Bill - PG&E: Svc. from 09/23/15-10/21/15	APJ	746.71		8,872.01
November Totals for 5400 Electricity					746.71	0.00	
12/29/2015	12/29/2015	10/22/15-11/20/15	Bill - PG&E: Svc. from 10/22/15-11/20/15	APJ	985.72		9,857.73
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ	923.82		10,781.55
December Totals for 5400 Electricity					1,909.54	0.00	
Totals for 5400 - Electricity					2,656.25	0.00	10,781.55
Net Change for 5400 - Electricity							2,656.25
5405 - Gas (Balance Forward As of 11/01/2015)							18,424.88
11/23/2015	11/23/2015	09/23/15-10/21/15	Bill - PG&E: Svc. from 09/23/15-10/21/15	APJ	1,449.65		19,874.53
November Totals for 5405 Gas					1,449.65	0.00	
12/29/2015	12/29/2015	10/22/15-11/20/15	Bill - PG&E: Svc. from 10/22/15-11/20/15	APJ	2,033.20		21,907.73
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ	2,477.28		24,385.01
December Totals for 5405 Gas					4,510.48	0.00	
Totals for 5405 - Gas					5,960.13	0.00	24,385.01
Net Change for 5405 - Gas							5,960.13
5410 - Water (Balance Forward As of 11/01/2015)							30,598.69
11/23/2015	11/23/2015	08/27/15-10/28/15	Bill - San Jose Water Company: Svc. from 08/27/15-10/28/15	APJ	8,231.44		38,830.13
November Totals for 5410 Water					8,231.44	0.00	
Totals for 5410 - Water					8,231.44	0.00	38,830.13
Net Change for 5410 - Water							8,231.44

Saratoga Place Homeowners Association
General Ledger Report
For Two months ended December 2015 (11/01/2015 to 12/31/2015)

Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Debit	Credit	Balance
5420 - Refuse (Balance Forward As of 11/01/2015)							10,774.20
11/23/2015	11/23/2015	09/01/15-09/30/15 0/15	Bill - City of San Jose: Svc. from 09/01/15-09/30/15	APJ	1,390.89		12,165.09
November Totals for 5420 Refuse					1,390.89	0.00	
12/29/2015	12/29/2015	10/01/15-10/31/15 1/15	Bill - City of San Jose: Svc. from 10/01/15-10/31/15	APJ	1,390.89		13,555.98
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ	2,781.78		16,337.76
December Totals for 5420 Refuse					4,172.67	0.00	
Totals for 5420 - Refuse					5,563.56	0.00	16,337.76
Net Change for 5420 - Refuse							5,563.56
5440 - Cable TV (Balance Forward As of 11/01/2015)							36,994.25
11/23/2015	11/23/2015	10/24/15-11/2 3/15	Bill - Comcast: Svc. from 10/24/15-11/23/15	APJ	3,823.44		40,817.69
November Totals for 5440 Cable TV					3,823.44	0.00	
12/29/2015	12/29/2015	11/24/15-12/2 3/15	Bill - Comcast: Svc. from 11/24/15-12/23/15	APJ	3,823.44		44,641.13
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ	892.14		45,533.27
December Totals for 5440 Cable TV					4,715.58	0.00	
Totals for 5440 - Cable TV					8,539.02	0.00	45,533.27
Net Change for 5440 - Cable TV							8,539.02
6500 - Pest Control (Balance Forward As of 11/01/2015)							2,285.00
11/13/2015	11/13/2015	0525725	Bill - A-Pro Pest Control, Inc.: Invoice NO. 0525725	APJ	125.00		2,410.00
11/13/2015	11/13/2015	20224	Batch Summary Entry				
11/13/2015	11/13/2015	20224	Bill - Bugbuster Spray Service: Invoice No. 20224 - September 2015	APJ	115.00		
11/13/2015	11/13/2015	20306	Bill - Bugbuster Spray Service: Invoice No. 20306 - October 2015	APJ	115.00		
Totals for Summary Entry					230.00		2,640.00
November Totals for 6500 Pest Control					355.00	0.00	
12/17/2015	12/17/2015	20389	Bill - Bugbuster Spray Service: Invoice No. 20389 - November 2015	APJ	115.00		2,755.00
12/17/2015	12/17/2015	0529374	Bill - A-Pro Pest Control, Inc.: Invoice No. 0529374	APJ	125.00		2,880.00
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ	465.00		3,345.00
December Totals for 6500 Pest Control					705.00	0.00	
Totals for 6500 - Pest Control					1,060.00	0.00	3,345.00
Net Change for 6500 - Pest Control							1,060.00
6510 - Landscape (Balance Forward As of 11/01/2015)							13,500.00
11/13/2015	11/13/2015	25157	Batch Summary Entry				
11/13/2015	11/13/2015	25157	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25157 - October 2015	APJ	1,500.00		
11/13/2015	11/13/2015	25314	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25314 - November 2015	APJ	1,500.00		
Totals for Summary Entry					3,000.00		16,500.00
November Totals for 6510 Landscape					3,000.00	0.00	
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ	1,500.00		18,000.00
December Totals for 6510 Landscape					1,500.00	0.00	
Totals for 6510 - Landscape					4,500.00	0.00	18,000.00
Net Change for 6510 - Landscape							4,500.00
6520 - Addl Landscape (Balance Forward As of 11/01/2015)							1,254.50
Totals for 6520 - Addl Landscape					0.00	0.00	1,254.50
Net Change for 6520 - Addl Landscape							0.00
6550 - Pool Service (Balance Forward As of 11/01/2015)							2,655.00
11/13/2015	11/13/2015	14986	Batch Summary Entry				
11/13/2015	11/13/2015	15230	Bill - Action Pool & Spa: Invoice No. 14986	APJ	295.00		
11/13/2015	11/13/2015	15230	Bill - Action Pool & Spa: Invoice No. 15230	APJ	295.00		
Totals for Summary Entry					590.00		3,245.00
November Totals for 6550 Pool Service					590.00	0.00	
12/17/2015	12/17/2015	15414	Bill - Action Pool & Spa: Invoice No. 15414	APJ	295.00		3,540.00
December Totals for 6550 Pool Service					295.00	0.00	
Totals for 6550 - Pool Service					885.00	0.00	3,540.00
Net Change for 6550 - Pool Service							885.00
6560 - Pool Supplies/Permit (Balance Forward As of 11/01/2015)							799.98
11/13/2015	11/13/2015	15230	Bill - Action Pool & Spa: Invoice No. 15230	APJ	35.00		834.98
November Totals for 6560 Pool Supplies/Permit					35.00	0.00	
Totals for 6560 - Pool Supplies/Permit					35.00	0.00	834.98
Net Change for 6560 - Pool Supplies/Permit							35.00
6600 - Janitorial Service (Balance Forward As of 11/01/2015)							229.60
Totals for 6600 - Janitorial Service					0.00	0.00	229.60
Net Change for 6600 - Janitorial Service							0.00

Saratoga Place Homeowners Association
General Ledger Report
For Two months ended December 2015 (11/01/2015 to 12/31/2015)

Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Debit	Credit	Balance
7730 - Irrigation Repairs (Balance Forward As of 11/01/2015)							0.00
11/13/2015	11/13/2015	25102	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25102	APJ	293.75		293.75
November Totals for 7730 Irrigation Repairs					293.75	0.00	
12/17/2015			Bills: 2015/12/17 Batch Summary Entry				
12/17/2015	12/17/2015	25359	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25359	APJ	70.00		
12/17/2015	12/17/2015	25417	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25417	APJ	40.00		
Totals for Summary Entry					110.00		403.75
December Totals for 7730 Irrigation Repairs					110.00	0.00	
Totals for 7730 - Irrigation Repairs					403.75	0.00	403.75
Net Change for 7730 - Irrigation Repairs							403.75
7750 - Lighting Repairs (Balance Forward As of 11/01/2015)							3,539.52
11/13/2015			Bills: 2015/11/13 Batch Summary Entry				
11/13/2015	11/13/2015	15180	Bill - ALC Enterprises, Inc.: Invoice No. 15180	APJ	88.12		
11/13/2015	11/13/2015	15219	Bill - ALC Enterprises, Inc.: Invoice No. 15219	APJ	95.00		
11/13/2015	11/13/2015	15239	Bill - ALC Enterprises, Inc.: Invoice No. 15239	APJ	233.73		
Totals for Summary Entry					416.85		3,956.37
November Totals for 7750 Lighting Repairs					416.85	0.00	
12/17/2015			Bills: 2015/12/17 Batch Summary Entry				
12/17/2015	12/17/2015	15366	Bill - ALC Enterprises, Inc.: Invoice No. 15366	APJ	95.00		
12/17/2015	12/17/2015	15385	Bill - ALC Enterprises, Inc.: Invoice No. 15385	APJ	158.93		
Totals for Summary Entry					253.93		4,210.30
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ	1,358.56		5,568.86
December Totals for 7750 Lighting Repairs					1,612.49	0.00	
Totals for 7750 - Lighting Repairs					2,029.34	0.00	5,568.86
Net Change for 7750 - Lighting Repairs							2,029.34
7760 - Plumbing (Balance Forward As of 11/01/2015)							6,669.00
11/13/2015			Bills: 2015/11/13 Batch Summary Entry				
11/13/2015	11/13/2015	2832-218	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-218	APJ	1,655.00		
11/13/2015	11/13/2015	2832-219	Bill - Aqua Tek Plumbing, Inc.: Invoice NO. 2832-219	APJ	373.00		
11/13/2015	11/13/2015	2832-220	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-220	APJ	397.50		
11/13/2015	11/13/2015	2832-221	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-221	APJ	275.00		
Totals for Summary Entry					2,700.50		9,369.50
November Totals for 7760 Plumbing					2,700.50	0.00	
12/17/2015			Bills: 2015/12/17 Batch Summary Entry				
12/17/2015	12/17/2015	2832-222	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-222	APJ	550.00		
12/17/2015	12/17/2015	2832-223	Bill - Aqua Tek Plumbing, Inc.: Invoice No. 2832-223	APJ	275.00		
Totals for Summary Entry					825.00		10,194.50
December Totals for 7760 Plumbing					825.00	0.00	
Totals for 7760 - Plumbing					3,525.50	0.00	10,194.50
Net Change for 7760 - Plumbing							3,525.50
7780 - Pool Repairs (Balance Forward As of 11/01/2015)							563.00
Totals for 7780 - Pool Repairs					0.00	0.00	563.00
Net Change for 7780 - Pool Repairs							0.00
7800 - Repair / Maintenance (Balance Forward As of 11/01/2015)							9,186.65
11/13/2015			Bills: 2015/11/13 Batch Summary Entry				
11/13/2015	11/13/2015	15186	Bill - ALC Enterprises, Inc.: Invoice No. 15186	APJ	883.07		
11/13/2015	11/13/2015	15187	Bill - ALC Enterprises, Inc.: Invoice No. 15187	APJ	149.60		
11/13/2015	11/13/2015	15218	Bill - ALC Enterprises, Inc.: Invoice No. 15218	APJ	590.00		
11/13/2015	11/13/2015	15252	Bill - ALC Enterprises, Inc.: Invoice No. 15252	APJ	96.50		
11/13/2015	11/13/2015	15276	Bill - ALC Enterprises, Inc.: Invoice No. 15276	APJ	187.00		
Totals for Summary Entry					1,906.17		11,092.82
November Totals for 7800 Repair / Maintenance					1,906.17	0.00	
12/17/2015	12/17/2015	4586	Bill - Commercial Gutter & Cleaning: Invoice No. 4586	APJ	2,500.00		13,592.82
12/17/2015	12/17/2015	8349	Bill - Flores Painting & Drwall, Inc.: Invoice No. 8349	APJ	596.00		14,188.82
12/17/2015			Bills: 2015/12/17 Batch Summary Entry				
12/17/2015	12/17/2015	15430	Bill - ALC Enterprises, Inc.: Invoice No. 15430	APJ	76.80		
12/17/2015	12/17/2015	15365	Bill - ALC Enterprises, Inc.: Invoice No. 15365	APJ	590.00		
Totals for Summary Entry					666.80		14,855.62
December Totals for 7800 Repair / Maintenance					3,762.80	0.00	
Totals for 7800 - Repair / Maintenance					5,668.97	0.00	14,855.62
Net Change for 7800 - Repair / Maintenance							5,668.97
8098 - General Reserve (Balance Forward As of 11/01/2015)							(151,750.00)
12/31/2015	12/31/2015	JE02	Rec res contribution	GJ		29,350.00	(181,100.00)
December Totals for 8098 General Reserve					0.00	29,350.00	
Totals for 8098 - General Reserve					0.00	29,350.00	(181,100.00)
Net Change for 8098 - General Reserve							(29,350.00)
8099 - Interest Contribution (Balance Forward As of 11/01/2015)							(2,186.21)
12/31/2015	12/31/2015	JE03	Rec res int	GJ		443.06	(2,629.27)

Saratoga Place Homeowners Association
General Ledger Report
For Two months ended December 2015 (11/01/2015 to 12/31/2015)

Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Debit	Credit	Balance
<i>December Totals for 8099 Interest Contribution</i>					0.00	443.06	
Totals for 8099 - Interest Contribution					0.00	443.06	(2,629.27)
Net Change for 8099 - Interest Contribution							(443.06)
8200 - Reserve Contributions (Balance Forward As of 11/01/2015)							146,750.00
11/13/2015	11/13/2015	November 2015	Bill - Saratoga Place Homeowners Association: Reserve Contribution - November 2015	APJ	14,675.00		161,425.00
<i>November Totals for 8200 Reserve Contributions</i>					14,675.00	0.00	
12/17/2015	12/17/2015	December 2015	Bill - Saratoga Place Homeowners Association: Reserve Contribution - December 2015	APJ	14,675.00		176,100.00
<i>December Totals for 8200 Reserve Contributions</i>					14,675.00	0.00	
Totals for 8200 - Reserve Contributions					29,350.00	0.00	176,100.00
Net Change for 8200 - Reserve Contributions							29,350.00
8205 - Comcast Easement (Balance Forward As of 11/01/2015)							5,000.00
Totals for 8205 - Comcast Easement					0.00	0.00	5,000.00
Net Change for 8205 - Comcast Easement							0.00
8210 - Interest Allocation (Balance Forward As of 11/01/2015)							2,186.21
12/31/2015	12/31/2015	JE03	Rec res int	GJ	443.06		2,629.27
<i>December Totals for 8210 Interest Allocation</i>					443.06	0.00	
Totals for 8210 - Interest Allocation					443.06	0.00	2,629.27
Net Change for 8210 - Interest Allocation							443.06
9980 - General Reserves (Balance Forward As of 11/01/2015)							21,048.15
11/13/2015	11/13/2015	12307	Bill - Silicon Valley Builders Group, Inc.: Invoice No. 12307	APJ	5,156.00		26,204.15
<i>November Totals for 9980 General Reserves</i>					5,156.00	0.00	
12/17/2015	12/17/2015	24150	Bill - Lewis Tree Service, Inc.: Invoice no. 24150	APJ	6,975.00		33,179.15
12/17/2015	12/17/2015	25366	Bill - Common Ground Landscape Management, Inc.: Invoice No. 25366	APJ	2,260.00		35,439.15
12/31/2015	12/31/2015	JE07	Rec Dec 2015 YE A/P	GJ	1,350.00		36,789.15
<i>December Totals for 9980 General Reserves</i>					10,585.00	0.00	
Totals for 9980 - General Reserves					15,741.00	0.00	36,789.15
Net Change for 9980 - General Reserves							15,741.00
Grand Total					1,544,406.08	1,544,406.08	0.00

SARATOGA PLACE HOMEOWNERS ASSOCIATION

**FINANCIAL STATEMENTS
AND INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

YEARS ENDED DECEMBER 31, 2014 AND 2013

**LEVY, ERLANGER & COMPANY
Certified Public Accountants
San Francisco, California**

SARATOGA PLACE HOMEOWNERS ASSOCIATION

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LEVY, ERLANGER & COMPANY
Certified Public Accountants

290 King Street, Suite 12
San Francisco, CA 94107

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board Of Directors
Saratoga Place Homeowners Association
San Jose, California

We have reviewed the accompanying balance sheets of **Saratoga Place Homeowners Association** (the Association) as of December 31, 2014 and 2013 and the related statements of revenues, expenses and changes in fund balances, and cash flows, for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Association management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Board Of Directors
Saratoga Place Homeowners Association
Independent Accountants' Review Report (Continued)

As further discussed in the notes to the financial statements, the Association has completed a study of its common area major components sufficient to assist the Board in planning for future major repairs and replacements. The reasonableness of the resulting replacement reserve funding plan is a function of the completeness of the major component list and the accuracy of the estimated quantity, useful and remaining lives, and replacement costs of those components.

Funds are being accumulated in the replacement fund based on estimated future costs for repair and replacement of common area property. Actual expenditures and investment income may vary from the estimated amounts, and the variations may be material. Therefore, amounts accumulated in the replacement fund may or may not be adequate to meet all future component repair and replacement costs. The ability of the Association to fund its future requirements is dependent upon annual increases in that portion of the assessment which is allocated to the replacement fund, and/or special assessments. In the event that funds are not available when needed, the Board may, subject to the constraints of California law and the Association's governing documents, increase regular assessments, levy special assessments, and/or delay repair and replacement of common area major components until sufficient funds are available.

Accounting principles generally accepted in the United States of America require that the information about future major repairs and replacements of common property be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have not audited, reviewed or compiled the required supplementary information and, accordingly, we do not assume any responsibility for it.

Lutz, Erlanger & Company

March 12, 2015

SARATOGA PLACE HOMEOWNERS ASSOCIATION

**BALANCE SHEETS
DECEMBER 31, 2014 AND 2013**

	2014			2013
	Operations Fund	Replacement Fund	Total Funds	Total Funds
ASSETS				
Cash and cash equivalents (Note 2)	\$ 27,179	\$ 148,155	\$ 175,334	\$ 225,724
Investment in certificates of deposit (Note 2)		899,955	899,955	750,000
Assessments receivable	1,179		1,179	745
Interest receivable		27	27	157
Prepaid insurance	7,232		7,232	6,564
Total assets	<u>\$ 35,590</u>	<u>\$ 1,048,137</u>	<u>\$ 1,083,727</u>	<u>\$ 983,190</u>
LIABILITIES				
Accounts payable	\$ 16,360	\$ 1,438	\$ 17,798	\$ 19,830
Assessments paid in advance	6,827		6,827	4,621
Income taxes payable		53	53	69
Due to (due from) other fund	(24,476)	24,476		
Future major repairs and replacements (Note 3)	-	-	-	-
Total liabilities	<u>(1,289)</u>	<u>25,967</u>	<u>24,678</u>	<u>24,520</u>
COMMITMENTS (NOTE 4)	-	-	-	-
FUND BALANCE (DEFICIT)	<u>36,879</u>	<u>1,022,170</u>	<u>1,059,049</u>	<u>958,670</u>
Total liabilities and fund balance	<u>\$ 35,590</u>	<u>\$ 1,048,137</u>	<u>\$ 1,083,727</u>	<u>\$ 983,190</u>

See independent accountants' review report and accompanying notes.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

**STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCES
YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>			<u>2013</u>
	<u>Operations</u>	<u>Replacement</u>	<u>Total</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Funds</u>	<u>Funds</u>
REVENUES				
Assessments	\$ 239,268	\$ 170,988	\$ 410,256	\$ 404,185
Interest income (Note 2)		2,233	2,233	1,691
Insurance claim settlements	6,698		6,698	
Late charges and other income				7
Total revenues	<u>245,966</u>	<u>173,221</u>	<u>419,187</u>	<u>405,883</u>
EXPENSES				
<u>Administration</u>				
Income tax provision (Note 2)	-	173	173	69
Insurance	24,370		24,370	23,728
Legal and accounting	2,567		2,567	1,690
Management	22,344		22,344	20,656
Office, printing and postage	5,444		5,444	5,547
Reserve study		1,260	1,260	
	<u>54,725</u>	<u>1,433</u>	<u>56,158</u>	<u>51,690</u>
<u>Maintenance and operations</u>				
Gutters and downspouts	5,000	-	5,000	-
Insurance claim repairs	6,698		6,698	
Landscape maintenance	21,486		21,486	18,000
Lighting and electrical	2,667		2,667	3,663
Pest control	2,890		2,890	4,255
Plumbing maintenance	5,468		5,468	10,223
Pool and spa maintenance	4,330		4,330	4,277
Other maintenance and operations	15,270		15,270	14,669
	<u>63,809</u>	<u>-</u>	<u>63,809</u>	<u>55,087</u>

See independent accountants' review report and accompanying notes.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

**STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCES
YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>			<u>2013</u>
	<u>Operations Fund</u>	<u>Replacement Fund</u>	<u>Total Funds</u>	<u>Total Funds</u>
EXPENSES (CONTINUED)				
<u>Utilities</u>				
Cable television	\$ 44,526	\$ -	\$ 44,526	\$ 44,868
Garbage collection	19,365		19,365	15,350
Gas and electricity	33,152		33,152	31,868
Water and sewer	41,387		41,387	38,032
	<u>138,430</u>	<u>-</u>	<u>138,430</u>	<u>130,118</u>
 <u>Major repairs and replacements</u>				
Balconies, decks and patios	-	7,162	7,162	-
Beam removal		4,850	4,850	
Landscaping, trees and irrigation		6,433	6,433	
Painting and waterproofing		18,112	18,112	15,800
Paving and concrete		6,050	6,050	
Plumbing and hot water system		11,291	11,291	
Retaining and other walls				13,400
Sidewalks, paths and walkways		2,857	2,857	
Other major repairs and replacements		3,656	3,656	13,751
	<u>-</u>	<u>60,411</u>	<u>60,411</u>	<u>42,951</u>
 Total expenses	<u>256,964</u>	<u>61,844</u>	<u>318,808</u>	<u>279,846</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	 (10,998)	 111,377	 100,379	 126,037
 BOARD-APPROVED INTERFUND RECLASSIFICATIONS AND TRANSFERS	 3,185	 (3,185)	 -	 -
 FUND BALANCE (DEFICIT), BEGINNING OF YEAR	 <u>44,692</u>	 <u>913,978</u>	 <u>958,670</u>	 <u>832,633</u>
 FUND BALANCE (DEFICIT), END OF YEAR	 <u>\$ 36,879</u>	 <u>\$ 1,022,170</u>	 <u>\$ 1,059,049</u>	 <u>\$ 958,670</u>

See independent accountants' review report and accompanying notes.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

**STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2014 AND 2013**

	2014			2013
	Operations Fund	Replacement Fund	Total Funds	Total Funds
OPERATING ACTIVITIES				
Excess (deficiency) of revenues over expenses	\$ (10,998)	\$ 111,377	\$ 100,379	\$ 126,037
Adjustments to reconcile excess (deficiency) of revenues over expenses to net cash provided by operating activities:				
Decrease (increase) in assets:				
Assessments receivable	(434)	-	(434)	(269)
Insurance claims receivable				3,531
Interest receivable	157	(27)	130	(157)
Prepaid insurance	(668)		(668)	992
Increase (decrease) in liabilities:				
Accounts payable	(933)	(1,099)	(2,032)	2,090
Assessments paid in advance	2,206		2,206	1,235
Income taxes payable		(16)	(16)	69
Due to (due from) other fund	3,167	(3,167)		
Total adjustments	3,495	(4,309)	(814)	7,491
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	(7,503)	107,068	99,565	133,528
INVESTING ACTIVITIES				
Net (purchase) sale of certificates of deposit	-	(149,955)	(149,955)	(750,000)
NET CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES	-	(149,955)	(149,955)	(750,000)

See independent accountants' review report and accompanying notes.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

**STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>			<u>2013</u>
	<u>Operations Fund</u>	<u>Replacement Fund</u>	<u>Total Funds</u>	<u>Total Funds</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (7,503)	\$ (42,887)	\$ (50,390)	\$ (616,472)
BOARD-APPROVED INTERFUND RECLASSIFICATIONS AND TRANSFERS	3,185	(3,185)	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>31,497</u>	<u>194,227</u>	<u>225,724</u>	<u>842,196</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 27,179</u>	<u>\$ 148,155</u>	<u>\$ 175,334</u>	<u>\$ 225,724</u>
<u>Supplemental Disclosures</u>				
Interest paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income taxes paid	<u>\$ -</u>	<u>\$ 189</u>	<u>\$ 189</u>	<u>\$ -</u>

See independent accountants' review report and accompanying notes.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2014 AND 2013

1. THE ASSOCIATION

Saratoga Place Homeowners Association (the Association) is a common interest development located in San Jose, California which consists of 100 residential units and certain common area property. The Association was organized as a nonprofit mutual-benefit corporation in November 1986 to provide for management, maintenance and architectural control of the individual units and the common area property. The Association is governed by a member-elected Board of Directors which is responsible for enforcing provisions of the governing documents, which include covenants, conditions and restrictions (CC&Rs), by laws, and rules and regulations. Major decisions, as determined by the CC&Rs, are referred to the Association owners as a whole.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Assessments. Association members are subject to annual assessments, usually payable in equal monthly installments, to provide funds for operating expenses and major repairs and replacements. In addition to regular annual assessments, special and/or emergency assessments may be imposed by the Association's Board Of Directors, under certain circumstances without member approval. Any excess assessments at year end are retained by the Association for use in the succeeding year. Revenues and expenses and information about future major repairs and replacements are explained in greater detail in the annually-distributed pro forma operating budget (pursuant to California Civil Code Section 5300).

Assessments receivable at the balance sheet date represents the aggregate amount of assessments due from unit owners. The Association's policy is to retain a collection service and/or legal counsel and place liens on the properties of owners whose assessments are delinquent. In certain instances, foreclosure may be necessary. The collection process is explained in greater detail in the annually distributed annual statement of collection procedure (pursuant to California Civil Code Section 5730). Because of these collection procedures, the Board believes that, subject to a reasonable allowance for doubtful accounts, if any, all assessments are collectible. The estimate of allowance for doubtful accounts, if any, is based, generally, on amounts past due greater than 90 to 120 days.

See independent accountants' review report.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2014 AND 2013

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of presentation. The accompanying financial statements, and the Association's corporate income tax returns, have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America, whereby revenues are recognized when earned and expenses are recognized when incurred.

Cash and cash equivalents. For purposes of the statement of cash flows, the Association considers all short-term investments with a maturity at date of purchase of three months or less to be cash equivalents. Cash equivalents are classified with cash in the balance sheet.

Concentrations of credit risk. Financial instruments which potentially subject the Association to concentrations of credit risk consist principally of cash, cash equivalents and investments. The Association maintains its financial instruments with what management believes to be high credit quality financial institutions and limits the amount of credit exposure to any one particular institution. Cash, cash equivalents and investments in excess of federal deposit insurance (FDIC) coverage limits as of December 31, 2014 totaled approximately \$-0-.

Estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and the differences could be material.

Fund accounting. The Association's governing documents provide certain guidelines for governing its financial activities. To ensure the observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in two funds established according to their nature and purpose. The operations fund is used to account for the financial resources available for the general day-to-day operations of the Association. The replacement fund is used to accumulate financial resources designated for future major repairs and replacements.

See independent accountants' review report.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2014 AND 2013

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income taxes are paid on income from sources which are not related to the nonprofit, membership purposes of the Association. Nonmembership income, less related nonmembership expenses, subject to federal and California income taxes includes interest earned on cash and cash equivalents, and investments.

For federal purposes, the Association may elect to be taxed as either a regular corporation or as a homeowners association. In the former instance, it is taxed at graduated rates from 15% to 39% on net nonmember income; in the latter case it is taxed on net nonexempt function income (which is generally similar to net nonmember income) at a flat 30% rate. California income taxes approximate 9% of taxable income.

The Association's tax filings are subject to audit by various taxing authorities: federal income tax returns for the previous three years remain open to examination by the Internal Revenue Service and California income tax returns for the previous four years remain open to examination by the Franchise Tax Board. In evaluating the Association's tax provisions and accruals, the Association believes that its estimates are appropriate based on current facts and circumstances.

Interest earned on operations and replacement funds, net of related income taxes, is retained in said respective funds.

Investments consist of federally-insured certificates of deposit stated at cost which approximates market value.

Membership in the Association is mandatory by virtue of unit ownership.

Real and personal common property acquired by the original owners from the developer is not recognized in the Association's financial statements, in accordance with prevalent industry practice, because it is commonly owned by the individual Association members and its disposition by the Board Of Directors is restricted. Similarly, major repairs, replacements and improvements to real and personal property are not recognized.

See independent accountants' review report.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2014 AND 2013

3. FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents, and California state law (Civil Code Section 5300), require that the Board Of Directors provide for the repair and replacement of Association common area major components. Accordingly, funds which comprise the replacement fund are not generally available for the payment of day-to-day operating expenses.

The Association has completed a study of its common area major components sufficient to assist the Board in planning for future major repairs and replacements. The reasonableness of the resulting reserve funding plan is a function of the completeness of the major component list, the accuracy of the estimated quantity, useful and remaining lives and current replacement costs of those components, and the reasonableness of significant funding assumptions, including but not limited to the projected major component cost increases (aka inflation) and interest earning rate(s) on replacement fund cash balances.

Funds are being accumulated in the replacement fund based on estimated future costs for repair and replacement of common area property. Actual expenditures and investment income may vary from the estimated amounts, and the variations may be material.

Therefore, amounts accumulated in the replacement fund may or may not be adequate to meet all future component repair and replacement costs. The ability of the Association to fund its future requirements is dependent upon annual increases in that portion of the assessment which is allocated to the replacement fund, and/or special assessments. In the event that funds are not available when needed, the Board may, subject to the constraints of California law and the Association's governing documents, increase regular assessments, levy special assessments, and/or delay repair and replacement of common area major components until funds are available.

Additional information about future major repairs and replacements may be found in the annually-distributed pro forma operating budget and related assessment and reserve funding disclosure summary (pursuant to California Civil Code Section 5300).

See independent accountants' review report.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2014 AND 2013**

4. COMMITMENTS

The Association enters into contracts for management and/or maintenance services in the normal course of its business operations. These contracts are generally cancelable on thirty to ninety days' advance notice.

5. DATE OF MANAGEMENT'S REVIEW

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through March 12, 2015, the date that the financial statements were available to be issued.

See independent accountants' review report.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS DECEMBER 31, 2014 (COMPILED WITHOUT AUDIT OR REVIEW)

The following information on common area major components was compiled by Association Reserves of San Francisco, California as of September 2014 and has served as the basis for the current estimates of replacement reserve funding:

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
103	Concrete Walkways - Repair	3	2	\$3,000
109	Wood Deck - Replace	30	3	\$306,000
110	Stairs - Replace (ph1)	N/A	3	\$44,150
110	Stairs - Replace (ph2)	N/A	4	\$11,000
110	Stairs - Replace (ph3)	N/A	5	\$11,000
110	Stairs - Replace (ph4)	N/A	6	\$3,675
201	Asphalt - Resurface	25	19	\$165,500
202	Asphalt - Seal/Repair	5	4	\$13,050
206	Stamped Concrete - Repair	10	4	\$2,660
320	Pole Lights - Replace	25	6	\$45,050
324	Wall Lights - Replace	25	6	\$25,200
328	Carport Lights - Replace	25	6	\$6,935
403	Mailboxes - Replace	30	3	\$15,800
404	Pool Furniture - Replace	8	3	\$4,205
503	Metal Fence/Rail - Replace	30	6	\$51,300
504	Perimeter Fence - Replace	20	7	\$28,200
505	Unit Fence - Replace	20	7	\$29,400
509	Wood Trellis - Replace	28	10	\$8,505
701	Unit Doors - Replace	35	8	\$99,750
703	Utility Doors - Replace	30	3	\$17,750
708	Trash Gates - Replace	15	7	\$14,000
803	Water Heater - Replace	3	2	\$25,200
1001	Backflow Devices - Replace	20	14	\$10,680
1003	Irrigation Controller - Replace	12	9	\$2,625
1009	Landscaping - Replenish	15	14	\$23,650
1009	Trees - Trim	3	0	\$5,825
1105	Concrete Wall - Repaint	14	10	\$8,455
1107	Metal Surfaces - Repaint	5	1	\$10,250
1115	Stucco - Repaint	14	10	\$99,850
1116	Wood Surfaces - Repaint	7	3	\$191,500
1121	Wood Siding/Trim - Repair	7	3	\$70,100
1201	Pool Deck - Repair	5	4	\$2,350
1202	Pool - Resurface	12	6	\$14,700
1203	Spa - Resurface	6	0	\$5,775
1206	Pool Filter - Replace	12	9	\$1,735
1207	Spa Filter - Replace	12	4	\$1,525
1208	Pool Heater - Replace	10	0	\$4,200
1209	Spa Heater - Replace	10	6	\$3,835
1210	Pool/Spa Pumps - Replace	10	1	\$4,255
1304	Tile Roof - Replace Underlayment	30	4	\$559,500
1305	Tile Roof - Repair	5	0	\$23,950
1310	Gutters/Downspouts - Replace	30	4	\$67,100
1401	Directory Sign - Replace	15	1	\$2,890
1402	Misc Signage - Replace	10	1	\$3,675
1820	Termites - Treat	7	2	\$28,900
1925	Reserve Study - Update	1	0	\$1,280
46	Total Funded Components			

See independent accountants' review report and accompanying notes.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

**SUPPLEMENTARY INFORMATION ON FUTURE
MAJOR REPAIRS AND REPLACEMENTS
DECEMBER 31, 2014
(COMPILED WITHOUT AUDIT OR REVIEW)**

The Association has conducted a study to estimate the useful and remaining lives and current replacement costs of common property major components. Funding requirements consider an estimated **after-tax interest rate** of **1%** on replacement fund cash balances and an annual **inflation rate** of **3%** on major component replacement costs. The replacement fund **cash** and investment balances at December 31, 2014 totaled **\$1,048,110**. The estimated **liability** for major repairs and replacements at this date totaled approximately **\$1,424,000**. The portion of **2015** regular **assessments** budgeted to be allocated to the replacement fund totals **\$176,100**.

See independent accountants' review report and accompanying notes.

Saratoga Place Homeowners Association

2016 Budget Package and Disclosures Summary of Policies and Rules



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Compass Management Group, Inc.
77 Las Colinas Lane
San Jose, CA 95119
408.226.3300
Fax 408.226.3406

Saratoga Place Homeowners Association

TO: All Saratoga Place Homeowners
FROM: Board of Directors
DATE: September 21, 2015
RE: Approved Fiscal Year 2016 Budget

Attached please find a copy of the fiscal year 2016 budget for the Saratoga Place Homeowners Association as approved by the Board of Directors on September 17, 2015. This budget is effective on January 1, 2016. All owners are hereby advised that monthly assessments *will increase 2% per unit per month* effective January 1, 2016.

The reserve funding practices of the Association are reviewed and approved annually by the Board of Directors. The Board of Directors commissioned a professional independent study of the reserve funding practices of the Association from Association Reserves, Inc. This study was completed on August 19, 2015. The results of this study have been incorporated into the 2016 budget.

The enclosed budget includes a summary of the reserve study. These pages include disclosures regarding the level of reserve funding as required under California Civil Codes.

In the preparation of the fiscal year 2016 budget for the Saratoga Place Homeowners Association, the Board of Directors has not determined and does not anticipate that the levy of one or more special assessments will be required to repair, replace, or restore any major components or to provide adequate reserves therefore, based upon all information available to the Board of Directors as of September 17, 2015.

The Board of Directors has relied on the independent reserve study draft prepared by Association Reserves, Inc. on August 19, 2015, to calculate and establish those reserves necessary to defray the future repair, replacement, or additions to those major components that the Association is obligated to maintain. A copy of the study prepared by Association Reserves, Inc. is available to any owner upon written request to the Board of Directors.

If you have any questions regarding this budget, please feel free to contact Shawn Cabral of Compass Management Group, Inc. at 408-226-3300. The Board of Directors meets bi-monthly. The next meeting date will be announced. All Board meetings are open to the membership.

Saratoga Place Homeowners Association

As Approved by the Board of Directors

2016 Approved Budget - Pro Forma				8 Months	Approved	on October 8, 2015	
EXPENDITURES	2015 BUDGET MONTHLY	2015 BUDGET FULL YEAR	2015 AVERAGE MONTHLY	2016 BUDGET MONTHLY	2016 BUDGET FULL YEAR	COST PER UNIT	% OF TOTAL BUDGET
Corporate							
4100 Insurance	3,300.00	39,600.00	1,888.00	3,300.00	39,600.00	33.00	9%
4110 Legal	50.00	600.00	46.00	50.00	600.00	0.50	0%
4120 Audit	200.00	2,400.00	211.00	200.00	2,400.00	2.00	1%
4140 Income Taxes	10.00	120.00	34.00	10.00	120.00	0.10	0%
4150 Licenses & Permits	125.00	1,500.00	161.00	125.00	1,500.00	1.25	0%
4160 Postage & Copies	200.00	2,400.00	226.00	200.00	2,400.00	2.00	1%
4180 Social Fund	20.00	240.00	0.00	20.00	240.00	0.20	0%
4190 Misc. Administration	10.00	120.00	25.00	10.00	120.00	0.10	0%
4300 Management	1,800.00	21,600.00	1,930.00	1,925.00	23,100.00	19.25	5%
Sub-Total	5,715.00	68,580.00	4,521.00	5,840.00	70,080.00	58.40	16%
Utilities							
5400 Electricity	800.00	9,600.00	755.00	800.00	9,600.00	8.00	3%
5405 Gas	1,600.00	19,200.00	1,955.00	1,700.00	20,400.00	17.00	5%
5410 Water	3,000.00	36,000.00	2,960.00	3,000.00	36,000.00	30.00	8%
5420 Refuse	1,500.00	18,000.00	1,172.00	1,400.00	16,800.00	14.00	4%
5440 Cable TV	3,500.00	42,000.00	3,668.00	3,600.00	43,200.00	36.00	10%
Sub-Total	10,400.00	124,800.00	10,510.00	10,500.00	126,000.00	105.00	31%
Maintenance							
6500 Pest Control	225.00	2,700.00	240.00	225.00	2,700.00	2.25	1%
6510 Landscape	1,500.00	18,000.00	1,500.00	1,500.00	18,000.00	15.00	4%
6520 Additional Landscape	50.00	600.00	156.00	100.00	1,200.00	1.00	0%
6550 Pool Maintenance	250.00	3,000.00	295.00	295.00	3,540.00	2.95	1%
6560 Pool Supplies	100.00	1,200.00	88.00	100.00	1,200.00	1.00	0%
6600 Janitorial Services	100.00	1,200.00	9.00	50.00	600.00	0.50	0%
Sub-Total	2,225.00	26,700.00	2,288.00	2,270.00	27,240.00	22.70	6%
Repairs							
7730 Irrigation Repairs	75.00	900.00	0.00	50.00	600.00	0.50	0%
7750 Lighting Repairs	200.00	2,400.00	406.00	250.00	3,000.00	2.50	1%
7760 Plumbing	500.00	6,000.00	754.00	600.00	7,200.00	6.00	2%
7780 Pool Repair	100.00	1,200.00	70.00	100.00	1,200.00	1.00	0%
7800 General	1,000.00	12,000.00	953.00	875.00	10,500.00	8.75	2%
Sub-Total	1,875.00	22,500.00	2,183.00	1,875.00	22,500.00	18.75	5%
TOTAL OPERATING	20,215.00	242,580.00	19,502.00	20,485.00	245,820.00	204.85	58%
Reserves							
8200 Reserve Contribution	14,675.00	176,100.00	14,675.00	15,125.00	181,500.00	151.25	42%
8210 Interest	0.00	0.00	0.00	0.00	0.00	0.00	0%
TOTAL RESERVES	14,675.00	176,100.00	14,675.00	15,125.00	181,500.00	151.25	42%
TOTAL EXPENSES	34,890.00	418,680.00	34,177.00	35,610.00	427,320.00	356.10	100%

Saratoga Place Homeowners Association

2016 Budget Summary

	2015	2016	Percent Change
Operating Expenses	\$ 20,215.00	\$ 20,485.00	1%
Reserve Contributions	\$ 14,675.00	\$ 15,125.00	3%
Budget Adjustment			0%
Total Budgeted Expenses	\$ 34,890.00	\$ 35,610.00	2%
Assessment Per Unit Per Month:	\$ 348.90	\$ 356.10	2%
Total Budgeted Expenses	\$ 34,890.00	\$ 35,610.00	2%
Prorated Costs (minus)	<u>(\$13,623.54)</u>	<u>(\$13,723.54)</u>	<u>1%</u>
Total Base Expenses	\$ 21,266.46	\$ 21,886.46	3%
Base Cost Per Unit	\$ 212.66	\$ 218.86	3%

Prorated Items	2015 Monthly Contribution	2015 Prorated Variable (SqFt)	2016 Monthly Contribution	2016 Prorated Variable (SqFt)	2015 Assessment	2016 Assessment	% Change
Gas (PG&E)	1,600.00	0.01801	1,700.00	0.01914	Appian \$ 301.63	\$ 308.48	2%
Insurance	3,300.00	0.03715	3,300.00	0.03715	Brecy \$ 365.59	\$ 372.91	2%
Water	3,000.00	0.03378	3,000.00	0.03378	Charvet \$ 363.75	\$ 371.05	2%
Reserve Painting	1,980.00	0.02229	2,557.82	0.02880	Dauphin \$ 366.82	\$ 374.14	2%
Reserve Roofing	4,590.36	0.05168	2,408.64	0.02712	Europa \$ 365.74	\$ 373.06	2%
Reserve Water Heaters	256.68	0.00289	757.08	0.00852			
	<u>14,727.04</u>	<u>0.16581</u>	<u>13,723.54</u>	<u>0.15451</u>			

Model Type	# of Units per Model	Per Unit Sq. Ft.	Total Sq. Ft.	Prorated Costs	Base Costs	2016 Assessment	2016 Budget
Appian	26	580	15080	\$ 89.62	\$ 218.86	\$ 308.48	\$ 8,020.48
Brecy	16	997	15952	\$ 154.05	\$ 218.86	\$ 372.91	\$ 5,966.56
Charvet	16	985	15760	\$ 152.19	\$ 218.86	\$ 371.05	\$ 5,936.80
Dauphin	16	1005	16080	\$ 155.28	\$ 218.86	\$ 374.14	\$ 5,986.24
Europa	26	998	25948	\$ 154.20	\$ 218.86	\$ 373.06	\$ 9,699.56
	<u>100</u>	<u>4565</u>	<u>88820</u>				<u>\$ 35,610.00</u>

Summary of Reserve Funding Position

2016 Projected Starting Reserve Balance \$1,224,194

2016 Fully Funded Beginning Balance \$1,609,172

Percentage of Recommended Balance Actually Funded: **76%**

Independent Reserve Study Prepared by: Association Reserves, Inc.

Date of Latest Reserve Study: August 19, 2015

For the Fiscal Year Beginning: January 1, 2016

The Reserve Funding Practices of the Association are reviewed and approved annually by the Board of Directors. The Board of Directors has relied on the reserve study noted above to calculate and establish those reserves necessary to defray the future repair, replacement, or additions to those major components that the Association is obligated to maintain.

A copy of the latest reserve study is available to any owner upon written request to the Board of Directors in care of Compass Management Group, 77 Las Colinas Lane, San Jose, CA 95119.

SARATOGA PLACE HOMEOWNERS ASSOCIATION
CHANTEL COURT, SAN JOSE, CA 95129

ASSESSMENT AND RESERVE FUNDING DISCLOSURE SUMMARY
PREPARED October 9, 2015 for the Fiscal Year Beginning January 1, 2016

This Summary contains information about the Association's assessments and the status of the reserve fund, as of the date this Summary was prepared. The Association may periodically update or supplement the information in this Summary. Please contact the Association to determine if a more recently prepared Summary or supplement is available.

As of the date this Summary was prepared:

- (1) The current regular assessment per ownership interest is varies by the size of unit, the assessment applicable to this unit is found on page 3 of the attached budget report.
- (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 is due:	Amount per unit per month (If assessments are variable, see note immediately below):	Purpose of the assessment:
None	Not Applicable	
	Total:	

- (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 X No

If no, see attached explanation.

- (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 unit per month:
Not Applicable	
	Total:

If #4 is filled out, see attached explanation.

(Continued on Next Page)

- (5) All major components are included in the reserve study and are included in its calculations.
- (6) Based on the method of calculation of Section 5570 of the Civil Code, the estimated amount required in the reserve fund at the end of the current fiscal year is \$1,609,172.00 based in whole or in part on the last reserve study or update prepared by Association Reserves, Inc. as of August 19, 2015. The projected reserve fund cash balance at the end of the current fiscal year is \$1,224,194.00, resulting in reserves being 76% percent funded at this date.
- (7) Based on the method of calculation 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 (see chart below), and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other know reserves, is (see chart below), leaving the reserves at (see chart below) percent funding. If the reserve funding plan approved by the Association is implemented, the projected reserve fund cash balance in each of those years will be (see chart below), leaving the reserve at (see chart below) percent funding.
- (8) Fiscal Year is from January 1, 2016 to December 31, 2016

	Fiscal Year-End Required Reserve Balance Per Reserve Study	Projected Reserve Actual Cash Balance WITHOUT Future Reserve Contribution		Projected Reserve Actual Cash Balance WITH Future Reserve Contribution	
		Increases	Percent Funded	Increases	Percent Funded
2016	\$1,609,172.00	\$1,224,194.00	76.1%	\$1,224,194.00	76.1%
2017	\$1,745,335.00	\$1,354,338.00	77.6%	\$1,359,783.00	77.9%
2018	\$1,904,421.00	\$1,482,626.00	77.9%	\$1,499,124.00	78.7%
2019	\$1,375,574.00	\$950,327.00	69.1%	\$983,655.00	71.5%
2020	\$819,448.00	\$398,732.00	48.7%	\$454,840.00	55.5%

NOTE: Each Fiscal Year is from January 1 to December 31.

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, the assumed long-term before-tax interest rate earned on reserve funds was one percent (1%) per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was three percent (3%) per year.

This Summary was authorized by the Association based on information available in the Association's most recent reserve study or annual update (which study or update was dated as of August 19, 2015). This Summary supersedes all earlier issued versions.

On Behalf of the Board of Directors of Saratoga Place Homeowners Association


Shawn Cabral, Association Manager, Compass Management Group, Inc.

3-Minute Executive Summary

Association: Saratoga Place Assoc. #: 1796-2
Location: San Jose, CA
of Units: 100
Report Period: January 1, 2016 through December 31, 2016

Results as-of 1/1/2016:

Projected Starting Reserve Balance:	\$1,224,194
Fully Funded Reserve Balance:	\$1,609,172
Average Reserve Deficit (Surplus) Per Unit:.....	\$3,850
Percent Funded:	76.1%
Recommended 2016 monthly Reserve Contribution:	\$15,125
Recommended 2016 Special Assessment for Reserves:	\$0
Most Recent Reserve Contribution Rate:	\$14,675

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves..... 1.00%
Annual Inflation Rate 3.00%

- This is an "Update No-Site-Visit" Reserve Study, based on a prior Report prepared by Association Reserves for your 2015 Fiscal Year. No site inspection was performed as part of this Reserve Study.
- This Reserve Study was prepared by, or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is at 76.1% Funded, this means the association's special assessment & deferred maintenance risk is currently low.
- The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where associations enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions.
- No assets appropriate for Reserve designation were excluded.

Table 1: Executive Summary

1796-2

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
103	Concrete Walkways - Repair	3	1	\$3,090	\$3,183
109	Wood Deck - Replace	30	2	\$315,000	\$334,184
110	Stairs - Replace (ph1)	N/A	2	\$45,450	\$48,218
110	Stairs - Replace (ph2)	N/A	3	\$11,350	\$12,402
110	Stairs - Replace (ph3)	N/A	4	\$11,350	\$12,775
110	Stairs - Replace (ph4)	N/A	5	\$3,785	\$4,388
201	Asphalt - Resurface	25	18	\$170,500	\$290,265
202	Asphalt - Seal/Repair	5	3	\$13,450	\$14,697
206	Stamped Concrete - Repair	10	3	\$2,750	\$3,005
320	Pole Lights - Replace	25	5	\$58,500	\$67,818
324	Wall Lights - Replace	25	5	\$26,250	\$30,431
328	Carpport Lights - Replace	25	5	\$7,175	\$8,318
403	Mailboxes - Replace	30	2	\$18,000	\$19,096
404	Pool Furniture - Replace	8	2	\$4,325	\$4,588
503	Metal Fence/Rail - Replace	30	5	\$63,000	\$73,034
504	Perimeter Fence - Replace	20	6	\$30,500	\$36,419
505	Unit Fence - Replace	20	6	\$32,000	\$38,210
509	Wood Trellis - Replace	28	9	\$8,800	\$11,482
701	Unit Doors - Replace	35	7	\$102,650	\$126,247
703	Utility Doors - Replace	30	2	\$18,300	\$19,414
708	Trash Gates - Replace	15	6	\$14,450	\$17,254
803	Water Heater - Replace	3	1	\$25,950	\$26,729
1001	Backflow Devices - Replace	20	13	\$11,025	\$16,191
1003	Irrigation Controller - Replace	12	8	\$2,700	\$3,420
1009	Landscaping - Replenish	15	13	\$24,350	\$35,759
1009	Trees - Trim	3	2	\$7,000	\$7,426
1105	Concrete Wall - Repaint	14	9	\$8,725	\$11,384
1107	Metal Surfaces - Repaint	5	0	\$10,550	\$12,230
1115	Stucco - Repaint	14	9	\$103,000	\$134,392
1116	Wood Surfaces - Repaint	7	2	\$197,500	\$209,528
1121	Wood Siding/Trim - Repair	7	2	\$72,200	\$76,597
1201	Pool Deck - Repair	5	3	\$2,420	\$2,644
1202	Pool - Resurface	12	5	\$15,000	\$17,389
1203	Spa - Resurface	6	0	\$6,000	\$7,164
1206	Pool Filter - Replace	12	8	\$1,800	\$2,280
1207	Spa Filter - Replace	12	3	\$1,650	\$1,803
1208	Pool Heater - Replace	10	0	\$5,000	\$6,720
1209	Spa Heater - Replace	10	5	\$4,500	\$5,217
1210	Pool/Spa Pumps - Replace	10	0	\$4,850	\$6,518
1304	Tile Roof - Replace Underlayment	30	3	\$570,000	\$622,854
1305	Tile Roof - Repair	5	0	\$24,350	\$28,228
1310	Gutters/Downspouts - Replace	30	3	\$69,100	\$75,507
1401	Directory Sign - Replace	15	0	\$2,975	\$4,635
1402	Misc. Signage - Replace	10	0	\$3,800	\$5,107
1820	Termites - Treat	7	1	\$29,750	\$30,643
1925	Reserve Study - Update	1	0	\$1,300	\$1,339

46 Total Funded Components

Note 1: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

Note 2: Yellow highlighted line items are expected to require attention in the initial year

Table 4: 30-Year Reserve Plan Summary Recommended by Association Reserves

1796-2

Fiscal Year Beginning: 01/01/16

Interest: 1.00% Inflation: 3.0%

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	% Increase		Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
						In Annual Reserve Contribs.				
2016	\$1,224,194	\$1,609,172	76.1%	Strong		3.07%	\$181,500	\$0	\$12,914	\$58,825
2017	\$1,359,783	\$1,745,335	77.9%	Strong		3.00%	\$186,945	\$0	\$14,288	\$61,893
2018	\$1,499,124	\$1,904,421	78.7%	Strong		3.00%	\$192,553	\$0	\$12,409	\$720,431
2019	\$983,655	\$1,375,574	71.5%	Strong		3.00%	\$198,330	\$0	\$7,189	\$734,334
2020	\$454,840	\$819,448	55.5%			3.00%	\$204,280	\$0	\$5,360	\$46,922
2021	\$617,557	\$954,326	64.7%	Fair		2.40%	\$209,183	\$0	\$5,965	\$256,675
2022	\$576,030	\$879,703	65.5%	Fair		2.40%	\$214,203	\$0	\$6,357	\$100,599
2023	\$695,992	\$968,434	71.9%	Strong		2.40%	\$219,344	\$0	\$7,272	\$163,561
2024	\$759,047	\$999,955	75.9%	Strong		2.40%	\$224,608	\$0	\$8,382	\$74,005
2025	\$918,032	\$1,129,793	81.3%	Strong		2.40%	\$229,999	\$0	\$7,812	\$510,851
2026	\$644,991	\$818,855	78.8%	Strong		2.40%	\$235,519	\$0	\$7,101	\$111,834
2027	\$775,777	\$915,018	84.8%	Strong		2.40%	\$241,171	\$0	\$8,947	\$11,489
2028	\$1,014,406	\$1,123,024	90.3%	Strong		2.40%	\$246,959	\$0	\$11,379	\$10,408
2029	\$1,262,336	\$1,344,156	93.9%	Strong		2.40%	\$252,886	\$0	\$13,330	\$123,849
2030	\$1,404,703	\$1,461,022	96.1%	Strong		2.40%	\$258,955	\$0	\$15,349	\$12,554
2031	\$1,666,453	\$1,702,151	97.9%	Strong		2.40%	\$265,170	\$0	\$17,486	\$116,964
2032	\$1,832,145	\$1,849,278	99.1%	Strong		2.40%	\$271,534	\$0	\$17,351	\$481,476
2033	\$1,639,554	\$1,631,868	100.5%	Strong		2.40%	\$278,051	\$0	\$17,674	\$38,511
2034	\$1,896,768	\$1,870,880	101.4%			2.40%	\$284,725	\$0	\$18,792	\$337,073
2035	\$1,863,211	\$1,816,436	102.6%	Strong		2.40%	\$291,558	\$0	\$19,915	\$53,201
2036	\$2,121,483	\$2,059,845	103.0%	Strong		2.40%	\$298,555	\$0	\$22,255	\$110,805
2037	\$2,331,489	\$2,258,536	103.2%	Strong		2.40%	\$305,721	\$0	\$24,811	\$29,300
2038	\$2,632,720	\$2,554,669	103.1%	Strong		2.40%	\$313,058	\$0	\$27,442	\$115,139
2039	\$2,858,082	\$2,779,028	102.8%	Strong		2.40%	\$320,571	\$0	\$26,274	\$805,904
2040	\$2,399,023	\$2,306,619	104.0%	Strong		2.40%	\$328,265	\$0	\$25,675	\$14,839
2041	\$2,738,124	\$2,643,064	103.6%	Strong		2.40%	\$336,143	\$0	\$28,462	\$146,020
2042	\$2,956,709	\$2,862,961	103.3%	Strong		2.40%	\$344,211	\$0	\$30,618	\$162,014
2043	\$3,169,524	\$3,081,712	102.8%	Strong		2.40%	\$352,472	\$0	\$33,578	\$6,553
2044	\$3,549,022	\$3,476,143	102.1%	Strong		2.40%	\$360,931	\$0	\$36,655	\$161,436
2045	\$3,785,172	\$3,732,138	101.4%	Strong		2.40%	\$369,594	\$0	\$39,254	\$125,016

Table 5: 30-Year Income/Expense Detail (yrs 0 through 4)
1796-2

Fiscal Year	2016	2017	2018	2019	2020
Starting Reserve Balance	\$1,224,194	\$1,359,783	\$1,499,124	\$983,655	\$454,840
Annual Reserve Contribution	\$181,500	\$186,945	\$192,553	\$198,330	\$204,280
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,914	\$14,288	\$12,409	\$7,189	\$5,360
Total Income	\$1,418,608	\$1,561,017	\$1,704,086	\$1,189,175	\$664,480
# Component					
103 Concrete Walkways - Repair	\$0	\$3,183	\$0	\$0	\$3,478
109 Wood Deck - Replace	\$0	\$0	\$334,184	\$0	\$0
110 Stairs - Replace (ph1)	\$0	\$0	\$48,218	\$0	\$0
110 Stairs - Replace (ph2)	\$0	\$0	\$0	\$12,402	\$0
110 Stairs - Replace (ph3)	\$0	\$0	\$0	\$0	\$12,775
110 Stairs - Replace (ph4)	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$14,697	\$0
206 Stamped Concrete - Repair	\$0	\$0	\$0	\$3,005	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
328 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$19,096	\$0	\$0
404 Pool Furniture - Replace	\$0	\$0	\$4,588	\$0	\$0
503 Metal Fence/Rail - Replace	\$0	\$0	\$0	\$0	\$0
504 Perimeter Fence - Replace	\$0	\$0	\$0	\$0	\$0
505 Unit Fence - Replace	\$0	\$0	\$0	\$0	\$0
509 Wood Trellis - Replace	\$0	\$0	\$0	\$0	\$0
701 Unit Doors - Replace	\$0	\$0	\$0	\$0	\$0
703 Utility Doors - Replace	\$0	\$0	\$19,414	\$0	\$0
708 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$26,729	\$0	\$0	\$29,207
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controller - Replace	\$0	\$0	\$0	\$0	\$0
1009 Landscaping - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Trees - Trim	\$0	\$0	\$7,426	\$0	\$0
1105 Concrete Wall - Repaint	\$0	\$0	\$0	\$0	\$0
1107 Metal Surfaces - Repaint	\$10,550	\$0	\$0	\$0	\$0
1115 Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$0	\$0	\$209,528	\$0	\$0
1121 Wood Siding/Trim - Repair	\$0	\$0	\$76,597	\$0	\$0
1201 Pool Deck - Repair	\$0	\$0	\$0	\$2,644	\$0
1202 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$6,000	\$0	\$0	\$0	\$0
1206 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1207 Spa Filter - Replace	\$0	\$0	\$0	\$1,803	\$0
1208 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
1209 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool/Spa Pumps - Replace	\$4,850	\$0	\$0	\$0	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$0	\$0	\$622,854	\$0
1305 Tile Roof - Repair	\$24,350	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$75,507	\$0

Table 5: 30-Year Income/Expense Detail (yrs 0 through 4)**1796-2**

Fiscal Year	2016	2017	2018	2019	2020
1401 Directory Sign - Replace	\$2,975	\$0	\$0	\$0	\$0
1402 Misc. Signage - Replace	\$3,800	\$0	\$0	\$0	\$0
1820 Termites - Treat	\$0	\$30,643	\$0	\$0	\$0
1925 Reserve Study - Update	\$1,300	\$1,339	\$1,379	\$1,421	\$1,463
Total Expenses	\$58,825	\$61,893	\$720,431	\$734,334	\$46,922
Ending Reserve Balance:	\$1,359,783	\$1,499,124	\$983,655	\$454,840	\$617,557

Supplemental Budget Disclosures Per California Law

ANNUAL INSURANCE DISCLOSURE FOR CIDS – Civil Code §5805

A 1993 California Appellate Court opinion held that association members who share an ownership interest in a community's common area can be held personally responsible for injuries and property damage arising from the use of that common area. The State Legislature then passed a law providing association members a degree of immunity from personal suit as long as their association carries certain types and amounts of liability insurance.

The statute does not require associations to obtain insurance in such types and amounts, but it does require them to notify members of the association's coverage. In this way, members can take steps to adequately protect themselves and their assets from large negligence claims. As required by law, the following information tells you about the types and limits of liability insurance our Association currently maintains:

With these types and amounts of insurance:

☒ The Association carries the levels of insurance specified by Civil Code §5805. As a result, owners may be individually liable by reason of their ownership interest in the common area only for their proportional share of assessments, regular or special, levied to pay the amount of a court judgment that exceeds the limits of the Association's liability insurance.

☐ The Association does not carry the levels of insurance specified by Civil Code §5805. As a result, owners may be individually liable by reason of their ownership interest in the common area for the entire amount of a court judgment that exceeds the limits of the owner's and/or the Association's insurance.

For additional information about owner liability and protecting personal assets, members are advised to consult their own insurance or legal advisor.

PERIODIC SITE INSPECTIONS – Civil Code §5550

The Board of Directors performed, or caused to be performed, a site inspection and visual inspection of the association's reserve components on the following date:

July 17, 2015

SCHEDULE OF FINES – Civil Code §5850

☐ The association has not adopted a fine schedule.

☒ The association has adopted a schedule of fines, and it is enclosed in this budget package.

Supplemental Budget Disclosures Per California Law

SPECIAL ASSESSMENTS – Civil Code §5300(b)(5)

☒ The Board of Directors has not discussed a special assessment.

☐ The Board of Directors has discussed the possibility of special assessments. A special assessment vote ☐ is ☐ is not pending at this time.

☐ By a majority vote of the membership, there is a special assessment for _____ currently in place in the amount of \$_____ per unit payable in _____ installments of \$_____ from _____ through _____.

SPECIAL PROVISIONS

The homeowners association has adopted one or more of the following:

- ☐ A move in/move out policy that requires a deposit for owners and/or rental units.
- ☐ Estoppel document that requires a deposit held in escrow and/or inspection of the property.
- ☒ Parking restrictions that require registration of vehicles and/or parking permits.
- ☐ Other _____

SECURITY DISCLAIMER

The Association does not, and cannot, guarantee a crime-free community and does not guarantee the security of any residence, resident, visitor, or personal property. It is possible for someone to enter the property under false pretenses to commit crimes, for residents to commit crimes against their neighbors, for guests of residents to commit crimes, and for employees or contractors to commit crimes. As a result, the Association is not and can never be free of crime and cannot guarantee your safety or security. You should NOT rely on the Association to protect you from loss or harm—you should provide for your own security by taking common sense precautions, including but not limited to carrying insurance against loss; keeping your doors locked; refusing to open your door to strangers; asking workmen for identification; installation a security system; locking your car; not leaving items visible in your vehicle; etc.

POLICY STATEMENTS

Saratoga Place Homeowners Association and its officers, directors, and management company, Compass Management Group, Inc. are committed to running the Association

Supplemental Budget Disclosures Per California Law

in a legal and neighborly manner. Accordingly, we wish to remind the members of the Association and their residents or tenants of the following:

As provided for under federal and state fair housing laws, it is illegal to discriminate against any person because of his or her race, national origin, religion, sex, physical or mental disability, familial status, marital status, sexual orientation, age, or source of income. **Saratoga Place Homeowners Association** is operated in accordance with these laws as provided for in 42 U.S.C. Section 3601, et. seq.

Specifically, the **Saratoga Place Homeowners Association** does not:

1. Discriminate against any person in the terms or conditions of residing in the complex, or in the provision of services or facilities, because of that person's membership in one or more of the protected classes listed above; nor
2. Condone or tolerate any acts or coercion or intimidation, threats or interference by any of our employees, agents or residents towards any other owner or resident because he or she is a member of one or more of the protected classes listed above.
3. Tolerate either the creation or fostering of a hostile living environment by any homeowner, resident or tenant at **Saratoga Place Homeowners Association**, nor do we tolerate any harassing or otherwise hostile conduct by any homeowner, resident or tenant towards any other homeowner, resident or tenant.

RIGHT TO RECEIVE MINUTES – Civil Code §4950

Civil Code §4950 requires that Homeowners be advised of their right to receive a copy or summary of minutes of Board of Directors meetings. Copies or summaries of minutes will be made available upon receipt of a written request specifying the meeting dates desired and including the appropriate distribution fee. All requests must be submitted in writing to Compass Management Group, Inc., 77 Las Colinas Lane, San Jose, CA 95119.

RIGHT TO RECEIVE ANNUAL REPORT – Corporations Code §8321

Corporations Code § 8321 requires that Homeowners be advised of their right to receive a financial report. The annual report shall be prepared not later than 120 days after the close of the association's fiscal year. A member of the association may receive a copy of the annual report by sending a written request to Compass Management Group, Inc., 77 Las Colinas Lane, San Jose, CA 95119.

Supplemental Budget Disclosures Per California Law

ADDITIONAL RESERVE DISCLOSURES - Civil Code §5300(b)(4) and 5300(b)(8)

The Board of Directors () HAS (XX) HAS NOT determined to defer or not undertake repairs or replacement of any major component with remaining useful life of 30 years or less.

The Association () DOES (XX) DOES NOT have outstanding loans as of the date of this budget.

COMPENSATORY DAMAGE AWARDS AND/OR SETTLEMENT FUNDS - Civil Code §5565(b)(3)

The Association () HAS (XX) HAS NOT received compensatory damage awards and/or settlement funds during the current fiscal year.

DELIVERY OF DOCUMENTS TO THE ASSOCIATION - Civil Code §4035

The managing agent of the Association, Compass Management Group, Inc., has been designated as the person to receive documents on behalf of the Association.

RIGHT TO SUBMIT SECONDARY ADDRESS - Civil Code §4040(b)

Civil Code §4040(b) requires that Homeowners be advised of their right to submit a secondary address to the Association for purposes of collection notices. All requests should be submitted to Shawn Cabral, Association Manager, 77 Las Colinas Lane, San Jose, CA 95119, in writing, signed by the owner, and mailed in a manner that confirms the Association has received it. After an owner identifies a secondary address, the Association will send copies of any collection notices to the secondary address provided, in addition to the owner's primary address shown in the Association's records. An owner may identify or change a secondary address at any time. If a secondary address is identified or changed during any collection process, the Association will only be required to send notices to the designated secondary address from the point that the Association receives the request.

Supplemental Budget Disclosures Per California Law

PROVIDING GENERAL DELIVERY OR NOTICE – Civil Code §4045

Civil Code § 4045 requires that Homeowners be advised of the location, if any, designated for posting of a general notice. **The Saratoga Place Homeowners Association** has designated the bulletin board as the location for the posting of a general notice.

MEMBER'S RIGHT TO RECEIVE GENERAL NOTICES BY INDIVIDUAL DELIVERY – Civil Code §4045(b)

If a member requests to receive general notices by individual delivery, all general notices to that member, given under section 4045 of the Civil Code, shall be delivered pursuant to Civil Code section 4040.

SUMMARY OF CALIFORNIA CIVIL CODE SECTION 5930
ENFORCEMENT OF GOVERNING DOCUMENTS AND
SPECIFIED STATE LAWS FOR COMMUNITY ASSOCIATIONS
THROUGH ALTERNATIVE DISPUTE RESOLUTION

PLEASE TAKE NOTICE: *California Civil Code section 5930 addresses your rights to sue the association or another member of the association regarding the enforcement of the governing documents and/or specified state laws. The following is a summary of Civil Code section 5930*

In general, Civil Code §5930 provides that an association or an owner may not file a lawsuit to enforce the governing documents or to enforce certain laws that govern community associations, unless the parties *first* try to submit their dispute to alternative dispute resolution ("ADR"). Recognized forms of ADR include conciliation, mediation, or arbitration. The ADR law for common interest developments applied to enforcement of most provisions of the governing documents as well as to provisions of the Davis-Stirling Common Interest Development Act (Civil Code §§ 4000 through 6150) and the Nonprofit Mutual Benefit Corporation Law (Corporations Code §§ 7110 et seq.).

The intent of the ADR law is to promote speedy and cost-effective resolution of disputes, to better preserve community cohesiveness, and to channel CC&R and compliance disputes away from our state's court system.

The form of alternative dispute resolution may be binding or non-binding, and costs will be borne as agreed to by the parties involved. The ADR law does not generally apply to assessment disputes or to disputes that can be resolved in small claims court.

Any party to a covered dispute may initiate the ADR process by serving a Request for Resolution on another party to the dispute. A Request for Resolution must contain (1) a brief description of the nature of the dispute, (2) a request for ADR, and (3) a notice that the party receiving the Request for Resolution is required to respond within 30 days of receipt or the Request will be deemed rejected.

If the Request is accepted, the ADR must be completed within 90 days of receipt of the acceptance, unless otherwise agreed by the parties. Any Request for Resolution sent to an owner must include a copy of the ADR law in its entirety. If an applicable statute of limitations will expire, serving the Request will extend the statutory period for 30 days and, if ADR is accepted, also for the 90-day period of time allowed to complete the process and any agreed-upon extension of time.

Failure of a member of the association to comply with the alternative dispute resolution requirements of Section 5930 of the Civil Code may result in the loss of your right to sue the association or another member of the association regarding enforcement of the governing documents or the applicable law.

Should the association or an individual member wish to file a lawsuit for enforcement of the governing documents or a specified statute, the law requires the association or the individual to file a certificate with the court *prior* to the filing of the suit, stating: (1) that ADR has been completed, (2) that one of the other parties did not accept the terms offered for ADR, or (3) that urgent orders of the court were necessary. Failure to file this certificate can be grounds for dismissing the lawsuit.

In any lawsuit to enforce the governing documents, Civil Code section 5975 provides that the prevailing party may be awarded attorneys' fees and costs. If any party has refused to participate in ADR prior to the lawsuit being filed, the court may consider whether that refusal was reasonable when it determines how large or small the award should be.

"MEET AND CONFER" PROGRAM
(CIVIL CODE § 5920)

PLEASE TAKE NOTICE: Pursuant to California Civil Code Section 5905, the association provides an informal, internal dispute resolution program whose goal is to reach early resolution of disputes over enforcement of the governing documents and/or specified state laws. The association's "meet and confer" program supplements and does not replace the requirement for more formal alternative dispute resolution (ADR) prior to filing an enforcement lawsuit.

The association offers a "meet and confer" program by which members who have disputes with the association involving their rights, duties, or liabilities under the governing documents or specified provisions of state law can explain their positions to the board or to a board representative and attempt to resolve their concerns informally. The "meet and confer" program also applies to circumstances when the board has a dispute with a member and would like to talk it over.

The following is a general description of the association's "meet and confer" program and how it works:

The Association's Meet & Confer Program is initiated at the written request of the unit owner or the Association. The Association's Meet & Confer Program shall follow the procedure stipulated in California Civil Code §5915.

The association's "meet and confer" program is intended to resolve differences informally, in a fast, fair, and reasonable manner. Where the circumstances of a dispute reasonably call for the assistance of a neutral third party, the program makes maximum use of local dispute resolution services, including low-cost mediation services such as those listed on the Internet Web sites of the Department of Consumer Affairs and the United States Department of Housing and Urban Development. If such services are used, they are paid for entirely by the association.

SARATOGA PLACE HOMEOWNERS ASSOCIATION

DELINQUENT ASSESSMENT COLLECTION POLICY STATEMENT

Prompt payment of assessments by all owners is critical to the financial health of the Association and to the enhancement of the property values of your homes. Your Board of Directors takes very seriously its obligation under the Declaration of Covenants, Conditions, and Restrictions (CC&Rs) and the California Civil Code to enforce the members' obligation to pay assessments. The policies and practices outlined shall remain in effect until such time as they may be changed, modified, or amended by a duly adopted resolution of the Board of Directors. Therefore, pursuant to the CC&Rs and Civil Code Section 5730, the following are the Association's assessment practices and policies:

1. Regular assessments and any special assessments are due on the first (1) day of each assessment period and delinquent if not received, in full, by the Association within fifteen (15) days after the due date thereof. A late charge of ten dollars (\$10.00) or ten percent (10%) of the delinquent assessment, whichever is greater, shall be due on any such delinquent assessment.
2. At the option of the Association, interest shall be due on all such amounts, once due and unpaid for thirty (30) days, at the rate of twelve percent (12%) per annum.
3. A courtesy billing statement is sent each month to the billing address on record. However, it is the owner of record's responsibility to pay each assessment in full each month regardless of whether a statement is received.
4. All payments received by the Association, regardless of the amount paid, will be directed to the oldest assessment balances first, until which time all assessment balances are paid, and then to late charges, interest and costs of collection unless otherwise specified by written agreement.
5. If all such amounts have not been received ninety (90) days after the original due date thereof, the account will be forwarded to a collection agency, and all resulting collection fees and costs will be added to the total delinquent amount.
6. If all such amounts have not been received, in full, within thirty (30) days after the recordation of such Lien and the delinquent assessment exclusive of any accelerated assessments, late charges, attorney's fees, fees, interest and costs of collection is greater than Eighteen Hundred Dollars (\$1,800.00) and/or the delinquent assessment is more than Twelve (12) months delinquent, the Association may, without further advance notice, proceed to take any and all additional enforcement remedies as the Association, in its sole discretion, deems appropriate, including, without limitation, non-judicial foreclosure of such Lien, judicial foreclosure, or suit for money damages, all at the expense of the property owner(s). However, the Association has the right at all times to attempt to collect any delinquent regular or special assessment, which are less than Eighteen Hundred Dollars (\$1,800.00) and/or the delinquent assessment is less than Twelve (12) months, including accelerated assessments, late charge, attorney's fees, fees, interest and costs of collection by any manner provided by law (including a civil lawsuit) except for judicial and nonjudicial foreclosure.
7. The Association shall collect a "returned check charge" of thirty dollars (\$30.00) for all payments returned as "non-negotiable," "insufficient funds" or any other reason.
8. The mailing address for overnight payment of assessments is the same as that for routine assessment payments unless otherwise noted.
9. Any owner who is unable to pay assessments is entitled to make a written request for a payment plan to the Board of Directors. The Board will consider the requests on a case-by-case basis and is under no obligation to grant payment plan requests.



OP ID: WG

EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
04/17/2015

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE OF PROPERTY INSURANCE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

AGENCY Bay Area Insurance Agency, Inc. Three Lagoon Drive, Suite 260 Redwood City, CA 94065 James B. Brady		PHONE (A/C, No, Ext): 650-654-9750	COMPANY Allstate Insurance Co P.O. Box 1013 Barrington, IL 60011-9924	
FAX (A/C, No): 650-654-9757	E-MAIL ADDRESS:			
CODE:	SUB CODE:			
AGENCY CUSTOMER ID #: SARAT-3				
INSURED Saratoga Place HOA c/o Compass Management 77 Las Colinas Lane San Jose, CA 95119		LOAN NUMBER		POLICY NUMBER 648626412
		EFFECTIVE DATE 04/22/15	EXPIRATION DATE 04/22/16	<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:				

PROPERTY INFORMATION

LOCATION/DESCRIPTION San Jose, CA 95129	HOA 8 bldgs 100 units
--	-----------------------

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 EVIDENCE OF PROPERTY INSURANCE 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.

COVERAGE INFORMATION

COVERAGE / PERILS / FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Blanket building, special form, 100% R/C		
General Liability - Occurrence	20,278,020	10,000
General Liability - Aggregate	1,000,000	
Gen. Liability Includes severability of interest	2,000,000	
Building Ordinance and Law coverage is included		
Waiver of Subrogation		
Fidelity Bond with Travelers #105600585		
Fidelity Bond Incls. Prop. Mrg. as additional Ins.	1,100,000	10,000
Directors and Officers with Great American Ins.		
Umbrella with Great American Ins.	1,000,000	1,000
INTERIORS OF THE UNIT ARE COVERED SUBJECT TO THE LANGUAGE IN THE CC&RS/BYLAWS	15,000,000	0

REMARKS (Including Special Conditions)

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE ADDITIONAL INTEREST NAMED BELOW, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

ADDITIONAL INTEREST

NAME AND ADDRESS	MORTGAGEE	ADDITIONAL INSURED
	LOSS PAYEE	
	LOAN #	
	AUTHORIZED REPRESENTATIVE James B. Brady	

CORD 27 (2006/07)

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INSURANCE DISCLOSURE FOR
Saratoga Place HOA
Effective 4-22-2015 to 4-22-2016

A. PROPERTY INSURANCE: The master policy includes building coverage written on a 'special form perils' basis. The definition of 'building' may not include everything that is permanently attached to your unit. The CC&R's will govern coverage for interior fixtures. It is recommended that you consult your CC&R's and your personal insurance agent to make sure your HO6 (unit owner's policy) includes appropriate coverage based on your CC&R requirements. Building coverage is provided on a replacement cost basis with no co-insurance penalty. "Special Form" perils do not include all losses and some of the exclusions are: flood, wear and tear, construction defects, damage by insects and vermin, wet and dry rot, and water leaks that have occurred over a period of time, etc.

1. Name of Insurer: Allstate Insurance Company
2. Property Insurance Limits: \$20,278,020
3. Property Deductible: \$10,000

B. GENERAL LIABILITY INSURANCE: The master policy provides coverage for the Association for 'bodily injury' and 'property damage' liability in the common areas of the association. *NOTE: This liability coverage does not extend to the interiors of the units whether owner or tenant occupied.*

1. Name of Insurer: Allstate Insurance Company
2. Limit of Liability: \$1,000,000 occurrence \$2,000,000 aggregate

C. UMBRELLA INSURANCE: The umbrella provides additional liability protection for the association.

1. Name of Insurer: Great American Insurance
2. Limit of Liability: \$15,000,000
3. Retained Limit: 0

D. DIRECTORS & OFFICERS LIABILITY INSURANCE: This is a liability coverage that protects the Directors & Officers from liability claims arising out of alleged errors in judgment, breaches of duty, and wrongful acts related to their homeowners association activities.

1. Name of Insurer: Great American Insurance
2. Limit of Liability: \$1,000,000
3. Retained Limit: \$1,000

E. FIDELITY BOND: This is a surety coverage that will reimburse the homeowners' association for loss due to the dishonest acts of a covered employee including board members, directors or trustees.

1. Name of Insurer: Travelers Casualty and Surety Company of America
2. Limit: \$1,100,000
3. Deductible: \$10,000

F: EARTHQUAKE INSURANCE: None with our agency

G. FLOOD INSURANCE: None with our agency

H. WORKERS COMPENSATION INSURANCE:

1. Name of Insurer: Republic Indemnity
2. Limit: Statutory

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 improvement 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 brokers or agent for appropriate additional coverage.

AGENT: James B. Brady Bay Area Insurance Agency License #0619217

**SARATOGA PLACE HOMEOWNERS ASSOCIATION, INC.
SPECIAL INDIVIDUAL ASSESSMENT SCHEDULE
ADOPTED OCTOBER 26, 1995**

Saratoga Place Homeowners Association, Inc., and its Board of Directors have resolved that the following procedures shall be followed, as reflected in the Amended Covenants, Conditions and Restrictions (CC&Rs) for this Community, recorded in the records of Santa Clara County, California, on October 18, 1995.

For any action or infringement in violation of the Governing documents; i.e., CC&Rs, Bylaws, Rules & Regulations, etc., the following procedure shall be used:

1) The Managing Agent shall write to the Homeowner, and Resident (if applicable), via first-class Mail detailing the action or infringement, the appropriate controlling document and the specific section the Homeowner/Resident is thought to be in violation of; and issuing a fifteen (15) day response period. If the Homeowner/Resident responds and complies, no further action is necessary.

2) If no response, or compliance is not met within fifteen (15) days, a second letter, sent via Certified/Return Receipt Mail and First Class Mail referencing the first letter shall be sent advising the Homeowner/Resident that they have been scheduled for a hearing with the Board of Directors for a specific date and time, the letter shall also advise them of the Special Individual Assessments they may receive if they fail to attend the hearing, detailed below. **For an incident that has occurred, such as improper disposal of refuse, etc., the Notice of Hearing shall be sent immediately, without benefit of the First Letter.**

3) A hearing shall be convened, whether or not the Homeowner/Resident attends. Said Hearing shall be held in Executive Session per Civil Code Section 4800.

Should a Special Individual Assessment be levied against a Homeowner for specific action or infringement in violation of the Governing Documents or Rules & Regulations, the following shall apply:

ARCHITECTURAL COMPLIANCE: Anyone beginning architectural modification work without written approval, or after a denial by the Board or Architectural Committee, shall incur a Special Individual Assessment of \$ 300.00. Continuance of the work after notice to cease and desist shall incur an additional \$ 200.00 Special Individual Assessment and the Association shall, at the same time, file for Alternative Dispute Resolution (ADR) and if appropriate an injunction to prevent the person from continuing work.

REFUSE DISPOSAL – IMPROPER: Anyone not placing their refuse *inside* a garbage dumpster, so provided for such purposes within the community, shall incur a Special Individual Assessment in the amount of \$ 100.00 **per incident** or the amount of the special cleanup required to place the refuse inside the dumpster, or have it removed from the site, whichever is greater. Special Individual Assessments may also apply to the dumping of hazardous wastes and materials into residential dumpsters not designed to contain such items, boxes filling dumpster(s) which have not been properly broken down; placement of furniture in dumpsters or dumpster areas, etc.

VEHICLE COMPLIANCE: A Special Individual Assessment will be levied in connection with violation of the parking and vehicle restrictions. Such Assessment is recommended at \$ 25.00 per incident and/or day, and may be considered **in addition** to towing costs or fees to remove personal property from common Area (personal property are such things as boats, trailers, etc). A vehicle stored without prior written approval of the Board of Directors may result in said assessment of \$ 25.00 per day from the day the Association became aware the vehicle was stored, until it was removed from the property, whether by the vehicle owner or the Association's agents.

**SPECIAL INDIVIDUAL ASSESSMENT SCHEDULE
ADOPTED OCTOBER 26, 1995**

PAGE 2

SPEEDING/NEGLIGENT DRIVING: A Special Individual Assessment may be levied on conviction of speeding or negligent driving in the Community. The speed limit is set at **Five (5) Miles per Hour**. Two separate and different party complaints must be received, in writing. ON receipt of the first written complaint, the Association shall send a warning letter via certified/return receipt mail. On receipt of a second written complaint, a notice shall be sent to the Resident with a request to appear for a hearing. At the hearing, both complaining parties must appear.

REAL ESTATE SIGNS: "For Rent" or "For Sale" signs installed contrary to the Guidelines and CC&Rs of Saratoga Place will result in a Special Individual Assessment of \$ 25.00 per day for every day the sign remains in place.

POOL GATE INCIDENTS: Persons allowing access to the pool area by other persons who do not have a key will result in a Special Individual Assessment of \$ 50.00 per incident.

POOL FURNITURE IN POOL/SPA: Persons placing furniture in the pool or spa will be Special Assessed at the rate of \$ 50.00 per incident.

PET VIOLATION: Violations of the pet guidelines will result in a Special Individual Assessment in the amount of \$ 50.00 per incident.

Per the Amended Declaration of Saratoga Place Homeowners Association, Article VI, Section 6.04 Special Individual Assessments, please be advised that Assessments levied in connection with 1) Damage to the Common Areas, or 2) Acts Increasing Insurance Premiums may be levied and become a lien against an Owner's Property. Assessments Levied, or "Expenses Incurred in Gaining Member Compliance" shall be an obligation of the Owner, and may be pursued via a small claims, or other, action.

OTHER CHARGES: Pool keys are the Owner's responsibility to retain. Loss of a pool key will result in the following charges:

First Replacement	\$ 25.00
Second Replacement	\$ 50.00
Third Replacement	\$ 75.00

Sellers are responsible to provide pool keys to Buyer(s) in escrow.

SARATOGA PLACE HOMEOWNERS ASSOCIATION, INC.
ARCHITECTURAL GUIDELINES

1) Alterations, Modifications or Additions: There shall be no alterations, modifications or additions made to any Unit, Exclusive Use, or other Common Areas except in compliance with the provisions of Article VIII and Article IX. Specific Architectural Conditions exist in Article IX and Homeowners are encouraged to read this section before submitting an application.

2) No building, fence, wall or other structure shall be commenced, erected or maintained without the prior written consent of the Board of Directors. No Owner may install any appliance which requires a change in the electrical, mechanical or plumbing systems without the prior written consent of the Board of Directors.

Approval or denial of any plans or specifications must be issued within 30 (thirty) days of receipt of applications by Committee, Board of Directors, or its Agent.

Any member of the Committee, or any authorized agent of the Committee, may from time to time and any time during normal business hours enter any unit for the purpose of inspecting any specifications as approved by the Committee.

If a proposal is rejected, the applicant is free to request that the Committee reconsider its position and is encouraged to present new or additional information which might clarify the request or demonstrates acceptable. Final appeal may be made to the Board of Directors.

The Owner of a unit may paint, plaster, panel, tile, wax, paper or otherwise refinish and decorate the inner surfaces of the walls, ceilings, floors, and doors without the prior written consent of the Board **provided that** the Owner is not changing the floor covering types from those originally installed by the Declarant. A change in floor covering type; i.e., linoleum to tile; carpeting to linoleum, tile or wood flooring, requires the **prior written approval** of the Board of Directors. Please note, however, that the Association historically has not approved any types of floor covering changes in second floor units. Please refer to the Architectural Control criteria in the CC&Rs, Article IX.

All requests for architectural modification must be **in writing**. All responses to applications will be **in writing**. No verbal applications or approvals/denials will be made or acknowledged.

3) Government Approval: Approval by the Committee or the Association shall not constitute any warranty or representation that the plans satisfy any applicable governmental law, ordinance or regulation or that any improvement constructed in accordance with the plan shall be fit for the use for which it was intended and safe for use and occupancy. Applicants shall make their own independent verifications of the foregoing and shall not rely on the committee or its members in any manner in this regard. Before commencement of any alteration or improvement approved by the Committee, the Owner shall comply with all the appropriate governmental laws and regulations. Approval by the Committee does not satisfy the appropriate approvals that may be required from any governmental entity with appropriate jurisdiction.

4) Owner's Maintenance Obligations: Except for the portion of any Unit maintained by the Association, each Owner shall maintain his or her unit and all improvements thereon in good condition and repair at all times. Each Owner shall have the improvements in the Owner's unit periodically inspected for wood-destroying pests or organisms and, if necessary, immediately shall take appropriate corrective action therefore.

ARCHITECTURAL GUIDELINES

PAGE 2

5) Landscape: Except for such landscaping as may be maintained by the Association, each Owner shall maintain the landscaping within any Owner's Exclusive Use Area (Patio) in a healthy and weed-free condition. The Owner shall immediately remove and replace any dying or dead vegetation within the Exclusive Use Area. Maintenance shall include regular fertilization, irrigation, pruning and other customary prudent landscaping practices. If the Owner fails to properly maintain the landscaping on the Exclusive Use Area, the Association may enter the Area – after notice – and perform the maintenance.

6) Signs: No sign of any kind shall be displayed from any Condominium that is visible from any other Condominium, except the following:

a) Any sign not exceeding 2' by 2' (or 18 inches by 24 inches) advertising the Condominium for sale or for rent, provided that no more than one such sign is used. Said sign to be displayed inside any one window of said unit. Owners who have more than one unit may only advertise the rental or sale of the unit;

b) Any sign of a political nature, provided the sign is placed inside a window; or

c) Any sign approved by the Board either on an individual basis or pursuant to rules adopted by the Board.

d) The Owner will be responsible to notify any agents that signs on post or pole installed anywhere in the Community will result in a fine against the Owner of the property so advertised. The fine will be at the rate of \$ 25.00 per day for every day the sign remains in place. Open House (A-Frame) signs are allowed to be displayed on the property to a maximum of 12 (twelve) hours per week.

7) All Ceiling fans, whole-house ventilators, or Central Air Conditions shall be installed in accordance with the Developer's construction plans for such, subject to approval by the Committee. Window Air Conditioners or Window Fans are not allowed within the Community.

Air Conditioner Placement: Any Resident wishing to have air conditioning, installed must first submit an architectural application to the Architectural Committee. Said application to include: 1) The name and phone number of the licensed contractor proposed to install said unit; 2) the type of said unit; 3) the power and plumbing requirements of said unit. ON approval of application, Resident shall: a) Provide **before** actual installation, a copy of the permit issued by the City of San Jose for said installation; and b) the proposed plan and schedule for the installation of said unit. Resident agrees to bare all cost of notices, etc., necessary to advise other homeowners regarding the installation and any special access or restrictions necessary to complete this process. Any homeowner failing to follow these guidelines is subject to a minimum fine of \$ 200.00; plus any inspection or certification fees the Association may incur as a result of the unapproved action.

8) Screen Doors: must be anodized bronze and must be true screen doors, not storm doors. Example of an approved screen door is visible at 6889 Chantel Court.

**REQUEST FOR EXTERIOR MODIFICATION APPROVAL
SARATOGA PLACE HOA, INC.**

ADDRESS OF PROPERTY: _____ DATE OF APPLICATION: _____

Description of Work Proposed: _____

PLEASE ATTACH: 1) a Sketch or plans for the work you are proposing;
2) Please attach a copy of any permits required by the City of San Jose or note that you will supply the permit.

Will a license contractor perform this work? YES NO

If Yes, what is the Construction Company's name: _____

What is the Construction Company's Phone Number: _____

What is the Construction Company's License Number: _____

Please note the following: 1) Applicant agrees and understands that submission of this form alone does not fulfill all requirements for approval. The Architectural Control Committee may require additional information in order to make a decision. Until all information has been received, the application stands disapproved. 2) Applicant understands that if modification to plans are required by committee that special conditions may be placed on completion of work.
3) Applicant understands that failure to receive approval from the City, when and when necessary, or committee approval, constitutes automatic authorization by the applicant to the Association to have the work brought into conformance with approved plans, specifications and special requirements at the complete expense of the applicant/homeowner. 4) Applicant understands that approval and construction of said project also entails continued maintenance of said item for the life of the item.

We have read the foregoing application and acknowledge its requirements.

Please Print Name

Please Sign Name

Mailing Address (if different from property address, above)

Home Phone #: _____ Work Phone #: _____

FOR HOA USE ONLY

DATE RECEIVED: _____

____ Approved _____ Approved with Contingencies _____ Declined _____ Need other info

By: _____ Assn. Position: _____ Date: _____

SARATOGA PLACE HOMEOWNERS ASSOCIATION ELECTION POLICY AND PROCEDURES

For Election of Directors, Voting Regarding Assessments, Governing Documents and the Granting of the Exclusive Rights to Use Common Area

Pursuant to the California Civil Code, Section 5105 effective July 1, 2006, the following rules and procedures shall apply for election of Directors, Voting regarding Assessments, Governing Documents and the Granting of the Exclusive Rights to Use Common Area:

1. CALL FOR ELECTION OR OTHER VOTING MEETINGS

The call for a meeting to conduct the business of the Association including the "Notice of Meeting and Agenda" will proceed in the same usual and customary manner set forth in the Association's CC&Rs and Bylaws. The meeting notification process will not change under the guidelines of Civil Code 5105.

2. NAME IN NOMINATION

The Association shall mail a "Candidate Nomination Form" to all homeowners at least sixty (60) days prior to the election. Said form must be returned to the Association at least forty-five (45) days prior to the election.

3. ELECTION INSPECTORS

The Board of Directors shall select or appoint "independent third parties" to be the inspector(s) of elections. The Board may choose to have either one or three inspectors of elections. For the purposes of this section, an independent third party includes, but is not limited to, a volunteer poll worker with the county registrar of voters, a licensee of the California Board of Accountancy, or a notary public. An independent third party may be a member of the association, but may not be a member of the board of directors or a candidate for the board of directors or related to a member of the board of directors or a candidate for the board of directors. Additionally, the Board of Directors may appoint the management company currently retained by the Association to act as the election inspector(s).

The purpose and duties of the inspectors of elections is to:

1. Determine the number of homeowners entitled to vote and the voting power of each.
2. Determine the authenticity, validity, and effect of proxies, if any.
3. Receive ballots.
4. Hear and determine all challenges and questions in any way arising out of or in connection with the right to vote.
5. Count and tabulate all votes.
6. Determine when the polls shall close.

7. Determine the result of the election.
8. Perform any acts as may be proper to conduct the election with fairness to all members in accordance with this section and all applicable rules of the association regarding the conduct of the election that are not in conflict with this section.

The inspectors of elections are to be appointed after the close of candidate nominations but before the secret ballots are mailed to the homeowners and are to determine to whom the secret ballots shall be returned.

4. SECRET BALLOT

The election process sets forth the procedure for insuring that the ballots cast by the homeowners shall remain confidential until they are counted. The law states that "ballots and two preaddressed envelopes with instructions on how to return ballots shall be mailed by first-class mail or delivered by the association to every member not less than 30 days prior to the deadline for voting." In order to preserve confidentiality, a voter may not be identified by name, address, or lot, parcel, or unit number on the ballot.

"The ballot itself is not signed by the voter, but is inserted into an envelope that is [then] sealed. This envelope is inserted into a second envelope that is [then also] sealed. In the upper left hand corner of the second envelope, the voter prints and signs his or her name, address, and lot, or parcel, or unit number that entitles him or her to vote". Failure to follow election procedure as adopted by the association will invalidate the ballot and the homeowner's vote.

The second envelope is addressed to the inspector or inspectors of election, who will be tallying the votes. The envelope (secret ballot) may be mailed or delivered by hand to a location specified by the inspector or inspectors of election or complete the ballot at the meeting. Please be aware that only those ballots, which are delivered to the inspectors of the election "prior to the polls closing", shall be counted.

5. PROXY BALLOT

The "Secret Ballot" process eliminates or at least mitigates the need for a proxy vote in that the homeowner may cast their vote by mailing in the secret Ballot. However, when a proxy is given, any instruction given for an election that directs the manner in which the proxy holder is to cast the vote shall be set forth on a separate page of the proxy that can be detached and given to the proxy holder to retain. The proxy holder shall [then] cast the member's vote by secret ballot.

6. COUNTING THE VOTES

All votes shall be counted and tabulated by the inspector or inspectors of the election in public at a properly noticed open meeting of the Board of Directors. Any candidate or other member of the association may witness the counting and tabulation of the votes. No person, including a member of the association or an employee of the management

company, shall open or otherwise review any ballot prior to the time and place at which the ballots are counted and tabulated.

As secret ballots are returned to and collected by the election inspector, the inspector shall check off on a "sign-in sheet" that a ballot has been received for the respective unit. The first secret ballot received for any unit shall be the ballot of record and that vote which is counted. Any additional ballot(s) for the same unit shall be deemed invalid and shall be voided.

7. RESULTS OF THE ELECTION

The results of the election shall be promptly reported to the board of directors of the association and shall be recorded in the minutes of the next meeting of the board of directors and shall be available for review by members of the association. Within 15 days of the election, the board shall publicize the results of the election in a communication directed to all homeowners.

Adopted By the Saratoga Place Homeowners Association Board of Directors on October 12, 2006

SARATOGA PLACE HOMEOWNERS ASSOCIATION, INC.
GENERAL GUIDELINES

- A) **SALES:** The law requires that upon the sale of your home, prior to conveying Title, you must provide the purchaser a current a current copy of the Association Documents, and statements of your homeowner's account. These documents include the material contained in your manual, i.e., the CC&Rs, the Association Articles of Incorporation, the Bylaws, and the Saratoga Place Guidelines. The Management Company can provide a copy of these documents for a fee. Per Article IV, Section 4.04; no later than five days after the execution of a binding contract to sell any Condominium, the selling Owner shall notify the Association of such sale.
- B) **LEASING:** Owners leasing or renting their property shall include as an addendum to the agreement an acknowledgement providing the CC&Rs, Bylaws and Guidelines to the tenants and notice that any violation of any of the foregoing shall be a default under the lease or rental agreement; (copy of addendum is attached for your convenience). Within **ten (10) days** of commencement of the lease or rental agreement, the Owner shall provide the Association (via its Management Agent) with the names of the tenants and each family member that will reside in the unit and the address and telephone number of the Owner. Failure to provide the Association with the required tenant information and signed acknowledgement within the ten (10) day period will result in a Special Individual Assessment of \$ 100.00 and any additional fees incurred by the Association in order to obtain proper documentation and information regarding the Residents and their agreement. A default of the lease/rental agreement by violation of the rules, CC&Rs or Bylaws shall cause the Owner to take immediate steps as may be necessary to correct the breach, including, if necessary, eviction of the tenant. (CC&Rs Article 4, Section 4.02).
- C) **TELEVISION/RADIO EQUIPMENT:** No television or radio poles, antennas, satellite dishes, cables or other external fixtures or personal property shall be installed or maintained on any Condominium that is visible from any other Condominium or the Association Property or any other unit except for such equipment installed by the Builder, without the prior written consent of the Board. (CC&Rs Article X; Section 10.14).
- D) **CLOTHESLINES:** No exterior clothesline shall be erected or maintained on any Condominium and there shall be no exterior drying or laundering of clothes on any balcony, patio, porch or other outside area on any Condominium. (CC&Rs Article X. Section 10.10).
- E) **AUTOMOBILE MAINTENANCE:** There shall be no maintenance or repairs performed on any automobile except within an enclosed garage or except for any emergency repairs that are necessary in order to remove the vehicle to a proper repair facility. (CC&Rs Article X, Section 10.15).

SARATOGA PLACE HOMEOWNERS ASSOCIATION, INC.
POOL & SPA RULES AND REGULATIONS

It is the intent of the Saratoga Place Homeowners Association to regulate activities within the pool and spa area to provide a safe and enjoyable environment for all Association members. To that end, the following regulations have been adopted and compliance is required of all members, tenants and guests. The pool and spa area is regarded as that area within the iron fencing.

There may be periods in which a pool attendant is present or in which a security guard, Pool Committee member, Manager, or Board Member makes inspections of usage and compliance with regulations; however all users are encouraged to promote adherence to the rules and request pool key identification of anyone violating these regulations. Infractions should be brought to the attention of the Board, the Pool Committee, or the Property Manager.

1. The pool and spa are open to Association members, tenants, and invited guests accompanied by hosting member or tenant from:

10:00 a.m. through 10:00 p.m. Daily

2. The pool gate must remain locked at all times. Please do not use trash cans, etc., to prop gate open. Do not open pool gates for persons without a key. Persons opening the gates for people who don't have a key, even if Residents, may be fined \$ 50.00 per incident.
3. **There is no Lifeguard on duty.** Children under age 18 must be accompanied by a parent or guardian in the pool and spa areas at all times.
4. State law prohibits use of the spa by any child under 14 years of age.
5. Resident adults (over age 18) may bring up to 4 guests to the pool area, but resident adults must be present at the pool area with the guests. Please do not abuse this privilege.
6. No glass, china, beer bottles, or other breakables are permitted in the pool area. Soft drink cans and other disposable materials must be placed in litter containers; also, ashtrays must be used.
7. Swimming attire must conform with conventional suits, trunks, etc. No unhemmed cutoffs or play clothes permitted in the pool or spa.
8. Non-resident owners are not entitled to pool privileges.
9. No hairpins, suntan oil, soap, shampoo, or lotion of any kind, or additives are permitted in the pool or spa.
10. Any damages caused by residents and/or guests of residents are the responsibility of the resident, and they will be required to make restitution to the Homeowners Association accordingly.
11. Management reserves the right to deny use of the pool to anyone at any time.

SWIM AT YOUR OWN RISK

ENTERING POOL/SPA AND/OR AREA IS AT YOUR OWN RISK

12. Pool and spa users shall not engage in any unsafe conduct, such as running, diving or horseplay.

POOL & SPA RULES AND REGULATIONS
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13. Noises, including voices or music, shall be controlled to prevent disturbance of other pool or spa users, and neighboring residences.

14. Pets shall not be allowed in the pool and spa area.

15. Flotation devices (except child's' life preservers), balls, inner tubes, Frisbees, etc., shall not be allowed in the pool and spa area.

16. Patio furniture shall not be removed from the pool and spa area. Persons placing pool furniture into the pool or spa will be subject to a fine of \$ 50.00 per incident.

17. Pool and spa users shall keep their pool key in their possession for identification and shall show the key (with unit number) to other members upon demand. Only two keys shall be held by each unit in the Association. \$ 25.00 is assessed for the first replacement key, \$ 50.00 for the second replacement key, and \$ 75.00 for each subsequent replacement key for the same owners.

18. Pool and spa equipment shall not be adjusted by users. Spa users, if spa cover is available, should recover spa after use. Refer all requests for adjustment to the Pool Committee or Management. Scheduled periods of heating are determined each year by the Pool Committee and Board, but are usually as follows:

Pool: Mid-April through Mid-October

Spa: Year-round Operation

SARATOGA PLACE HOMEOWNERS ASSOCIATION, INC.
PET RULES AND REGULATIONS

It is the intent of the Association to control the handling of pets within **Saratoga Place** for the protection and comfort of humans as well as the safety and humane treatment of animals. To that end, the following rules and regulations regarding pets have been adopted and compliance is required of all members, tenants, and guests. These rules interpret the provisions of the CC&Rs, Article X, Section 10.06 for inclusion in the Saratoga Place Rules.

1. No more than two dogs, two cats, or one dog and one cat, or two birds in cages, may be maintained in any home. Said pets may not be kept or used for commercial purposes.
2. Pets shall be leashed or otherwise maintained under positive control while in the Common Area. City of San Jose Animal Control may be called by any resident to pick up animals running loose in the Common Area.
3. Pet waste on or visible from the Common Area shall be cleaned up immediately by the owner or person in control of the animal and shall be disposed of in a sanitary manner. Violations will result in a fine of \$ 50.00 per incident.
4. Pet noise, including barking or other sounds, shall be controlled to prevent disturbance of members, tenants or guests anywhere in Saratoga Place.
5. Pets shall be controlled to prevent nuisance behavior, such as digging or unfriendly actions towards humans, in the Common Area.
6. Animals required by City of San Jose code to be licensed, shall be licensed while in the Common Area.
7. No structure or attachment to existing structures for the care, housing, or confinement of any pet shall be constructed or maintained without Architectural Committee Approval.

Move-in/Move-Out Policy for Saratoga Place H.O.A.

There is now a policy in-place for moving in or out of the Community. This policy was adopted to minimize damage to the common areas, such as Dumpster gates, gutters and downspouts, buildings, etc., and to ensure that the Association does not have to bear the expense of excess items dumped in the common area.

- 1) Anyone (homeowner or tenant) must register a move in or out of the property (or between buildings) with Management at least ten (10) days before said move.
- 2) In order to confirm the move, after registering at least ten days before, the form referenced above and two checks must be delivered to Management, payable to Saratoga Place HOA for the following amounts:
 - a) **\$250 as a non-refundable move fee.** This fee will be used to monitor the move so that no damage occurs.
 - b) **\$400.00 as a refundable deposit** to guard against damage. This check will be held until the move is completed and a check for damage has occurred. If there is no damage, the check will be returned to the issuer.
- 3) Please note that failure to schedule a move and pay fees at *least three days* in advance of the move will result in a fine being levied against the Owner of the unit in the amount of \$125.00. Please note that the homeowner has the responsibility of assuring that the move is scheduled, whether the move is by the owner or their tenant.
- 4) Move-ins/ outs may take place between the hours of 8:00 a.m. to 10:00 p.m. No moving activity shall take place before 8:00 a.m. or after 10:00 p.m. in consideration of the neighbors.

Landlords installing new tenants shall ensure the tenant completes the registration portion of the form, provides their phone numbers, and shall submit a copy of their written signed lease at least three days prior to the move-in.

As a reminder, all residents of Saratoga Place are required to register their vehicles with Management. To update your vehicle registration, please complete a Resident update form and fax it to 408-226-3406.

January 12, 2007

SARATOGA PLACE HOMEOWNERS ASSOCIATION, INC.
PARKING RULES
Adopted by the Board of Directors October, 1995

The following rules, which are the Board's interpretation of the CC&Rs regarding Parking were officially adopted by resolution at the October 26, 1995 Board Meeting. These rules are effective December 1, 1995.

All Common Area parking spaces are for the use of legally registered, operational vehicles on a first-come, first-serve basis. At no time may a vehicle be constructed, reconstructed or repaired within the Community, with the exception of repairs on an emergency basis sufficient to remove the vehicle to a garage or repair facility outside the property. Vehicles left in an inoperable condition for longer than 24-hours will be towed from the Community by the Association's towing agent, at the vehicle owner's expense. Vehicle Owner may also be subject to additional fines and/or penalties, at the discretion of the Board.

Vehicles may not be stored or left in the same open space parking longer than 72 hours. If this occurs that vehicle will be considered stored and subject to removal (via tow) 24 hours after a written notice has been placed on the windshield. The Association considers this notice as notice to the vehicle owner as required by California Vehicle Code Section 22658.

- 1) All streets within Saratoga Place are Fire Lanes and vehicles parked in areas other than designated parking spaces are subject to immediate tow without warning. (Tow companies may not tow a vehicle from private property without an authorized signature on their tow tag.) Residents who find unauthorized vehicles parked in their carport have the legal ability to have that vehicle towed, at the vehicle owner's expense, from said carport. A Resident should contact Management to arrange said tow. Please note that the Resident will have to sign the tow tag in order to have the vehicle removed. This signature is acknowledging that you are the person legally entitled to use said carport, and it is not your vehicle in that carport.
- 2) Per the CC&Rs, no owner shall park anywhere within the Community any of the following: Mobile Homes, Campers or other recreational vehicles; boats; or trucks in excess of three quarter-tons in weight.
- 3) Garages shall be used to park the number of vehicles they were designed to contain. No garage may be converted in such a manner as to not allow the parking of said number of vehicles. When parking Resident vehicles within the Community, Resident shall park in their garage or carport.
- 4) Carports and Garages shall be kept in a neat and orderly condition. The Association, per Article X, Section 10.5 of the CC&Rs maintains and reserves the right to enter the garages to perform maintenance or to inspect said garages for the purposes of enforcement of these rules and the Declaration.
- 5) Guests, for purposes of these rules, are considered those persons visiting a resident for a period of 21 days or less in any one calendar year. Guests planning to be on the property longer than 3 days should obtain a guest parking permit from Management.

Permits shall be issued for periods of seven (7) days to a maximum of three permits. Guests who park on the property longer than 21 days shall be considered Residents.

- 6) All Owners must register their vehicles (per CC&Rs Article IV, Section 4.03); those of their guests remaining longer than three consecutive days on the property, and those of their tenants. Registration shall include the make, model, color of the vehicle, and each license number. If the vehicle is new, then the Owner shall provide the Vehicle Identification Number until a license is issued.

Residents in violation of the foregoing, or those Owners responsible for said residents or guests, shall be advised of the violation by posting of notice on the responsible vehicle, or in the event of other violations, shall receive a violation by first class U.S. mail. Owner is considered advised within 72 hours of deposit of said letter into the hands of the Post Office.

Notice to violating vehicles shall be by way of posting on the vehicle. Vehicles continuing in violation shall be subject to, and authorized for, immediate tow without further notice.

Violations other than fire lane and storage in open parking spaces under this policy shall be handled via 15 day notice to appear for a hearing with the Board of Directors.

Vehicles owners planning to park/store a vehicle in their carport for an extended period of time shall advise the Board of Directors in writing as to the make, model, license number, carport number where the vehicles is to be stored, and the reason for storage. Vehicle Owner must obtain **written approval** from the Board of Directors prior to the commencement of storage. Owners storing their vehicles without prior written approval from the Board are subject to the penalties and fines as stated herein.

Please refer to the Special Individual Assessment policy for Saratoga Place for further information.

Request for exceptions under this policy must be in writing, in advance of the need for the exception, to the Board of Directors in care of the Management Company.

PARKING AMENDMENT ADOPTED MARCH 11, 1999

All common area parking spaces are for the use of legally registered, operational Resident and Guest vehicles on a first-come, first-serve basis. Any such vehicle parked overnight (as further defined herein) must display a valid Association Parking Permit.

No vehicles shall be parked at any time for any purpose within the driveway/roadway areas. Said driveway/roadway areas are fire lanes and any vehicle left in said area shall be towed immediately at the vehicle owner's expense, without additional warning.

Consistent with San Jose policies, vehicles displaying Association Parking Permits may not be stored or left in the same parking space on longer than 72 hours. If this occurs, that vehicle will be considered stored and subject to removal (via tow) 24 hours after a written notice has been placed on the windshield. The Association considers this notice as notice to the vehicle owner as required by California Vehicle Code. Owners planning to be absent from home for such

periods should notify the Association's management beforehand to avoid this provision during such absence.

Garages shall be used to park the number of vehicles they were designed to contain. As a courtesy, one (1) annual Association Resident Parking Permit will be issued to households for motorized, street-licensed Vehicles which have in excess of one vehicle. To qualify, Homeowners desiring such permits must submit a request to Association management including satisfactory proof of registration of all household vehicles (including those to be garaged). The Board, at its discretion, may limit or deny this courtesy parking in any manner if it deems such to be in the best interests of the Community.

New residents will be issued 30-day Association New Resident Parking Permits for each household vehicle at close of escrow.

Guests planning to park overnight within the Community should obtain an Association Guest Parking Permit from the Association's management. Each household will be issued three blank Guest Parking Permits for use when guests arrive unexpectedly. Guest Permits are for up to seven consecutive days, shall be marked in permanent ink for the period of the visit, and may thereafter be exchanged for new permits as appropriate. The Board, at its discretion, may limit excessive use of guest parking privileges. Any use of a Guest Parking Permit for a resident vehicle is prohibited and that vehicle is subject to towing.

Vehicles left overnight in the Common Area open parking, between 12:00am and 6:00am, which are not registered with the Association and properly displaying an Association Resident Parking Permit, or are not guests properly displaying an Association Guest Parking Permit, shall be subject to immediate towing at the owner's expense.

Saratoga Place Homeowners Association

2015 Budget Package and Disclosures Summary of Policies and Rules



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