



## 2012 Budget & Information Mailer

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**GLENSHIRE DEVONSHIRE RESIDENTS ASSOCIATION  
FROM THE BOARD OF DIRECTORS**

The Glenshire/Devonshire Residents Association Board of Directors proudly presents the 2012 Association budget and reserve study to the membership. This budget is designed to provide for current needs in both the operating and capital area, as well as provide for future amenity repair and replacement.

The Association management has created fiscal stability while continuing to upgrade and increase the components of our Association. This is accomplished by keeping the aged receivables at a minimum. **The delinquency rate for annual dues in 2011 was under 4.5%.** The 2012 budget continues to address: 1) our ability to provide for reserve replacement, 2) the ability to plan for the future by establishing a vision realized through capital improvements.

The Association has successfully continued the **Property Inspection Program** that was initiated in 1997. The enforcement program will continue to focus on all non-compliant areas that have been brought to the attention of the Association either by complaint or inspection that are not in compliance with our Design Review rules and regulations or governing documents. Compliance by encouragement has been very effective and continues to be our philosophy. Please note the Board has and will take legal actions to bring about necessary property compliance.

The Board of Directors is pleased that the Association's resources will continue to compliment and enhance its value to the membership. We will continue to plan for the future by providing local representation, vision and fiscal responsibility.

The Board has committed itself to an operating budget of \$442,475 (including \$3,000 for capital improvements and \$50,000 for reserve and reserve replacement). The annual assessment of \$275 per lot equals \$2 for capital improvements, \$36 for reserves, and just under \$237 for the operating budget. A copy of the 2012 budget, including the reserve study schedule is included with this statement. Copies are also available at the Association office.

Various policies are included for your reference. Additional policies are available for review at the Association office.

## **TO: ALL PROPERTY OWNERS**

In compliance with Article IV of the Association Declaration of Protective Restrictions, and the California Civil Code 1350-1370, we note the following:

1. The pro forma operating budget is available at the association office and copies will be provided upon request at the expense of the Association. Copies of the reserve study, and monthly board meeting minutes are on file in the association office for membership review.
2. At present the Association projects a December 31, 2011 balance of \$359,970 in the reserve fund (19% of the current projected replacement value totaling \$1,917,500 for all components). The 2012 budget reflects \$50,000 for reserve replacement and \$3,000 for capital improvements.
3. A reserve study was conducted in 2010 and is updated annually, in accordance with section 1365.5 of the California Civil Code. The common areas by component, which the Association is obligated to replace in the future, have been identified in the Replacement Reserve Plan. Common area items, unless part of a group of similar items, with current replacement costs of less than \$1,000 have been excluded from the reserve study and will be included in normal maintenance costs in the association's operating budget. The current replacement costs, the remaining useful lives and the useful lives after replacement have been based on historical original costs and management and contractor estimates. When it becomes apparent that excluded items will be replaced in the future, and the amounts and timing can be determined with a reasonable degree of accuracy, the common area items can be added to the replacement study and the annual provision adjusted to provide funds over the remaining useful lives of the item. The Association will either include in the operation budget or in special assessments the cost of common area items requiring replacement, which are unplanned because their replacement cost cannot be presently forecast. The levy of a special assessment is not foreseen for the year 2012.
4. The Association meets all insurance requirements of the State: Property \$300,000 (\$500 deductible), Liability \$3,000,000 (\$500 deductible), and Director & Officers \$3,000,000 (\$5,000 deductible) provided by Philadelphia Insurance and CAN Insurance. This summary of the association's policies of insurance provides only certain information, as required by subdivision (e) of Section 1365 of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. 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 will not cover your property, including personal property or real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage.
5. Alternative Dispute Resolution (ADR): Effective January 1, 1994. This law strongly encourages membership and the association to try ADR before initiating lawsuits. Failure by any member of the association to comply with the pre-filing requirements of Section 1354 of the Civil Code may result in the loss of their right to the association or another member of the association regarding enforcement of the governing documents.

## Summary of 2012 Delinquent Dues & Collection Policy

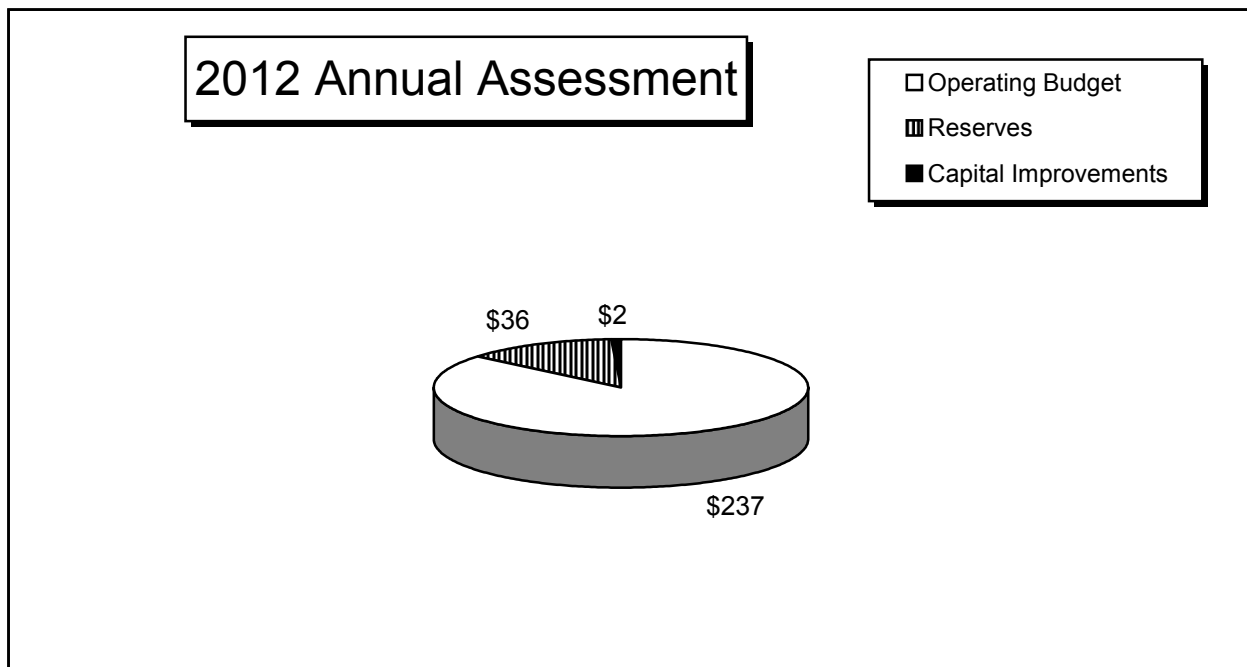
The annual property owners' assessment of \$275 is due **January 1, 2012**. Please note the policy outline for all delinquent accounts:

|                  |   |
|------------------|---|
| February 1, 2012 | Delinquent Fee charged: 10% of balance due.   |
| March 09, 2012   | Board Meeting approving the mailing of Meet and Confer letters to delinquent accounts.              |
| May 1, 2012      | Deadline to submit petitions to the Board of Directors suspending membership rights and privileges. |
| June 1, 2012     | Membership rights suspended for all delinquent accounts.  |

**Lien and foreclosure procedures may commence for all delinquent accounts (12 months or more past due) on February 1, 2012. See enclosed policy.**

## 2012 Annual Dues Payment Plan Policy

Payment plans are equal payments up to four installments made on a monthly basis. Members may establish a payment plan with the Association by mailing the first minimum payment of \$68.75. The payments must be **postmarked** by February 1, March 1, April 1, and May 1, 2012. Members who establish a payment plan and then miss a scheduled payment after February 1, 2012 will be charged the 10% late fee based upon the full \$275 assessment for a total late fee of \$27.50.



**GLENSHIRE/DEVONSHIRE RESIDENTS ASSOCIATION  
2012 Annual Operating Budget**

| Account # | Name                            | Income | 2012 Budget      |
|-----------|---------------------------------|--------|------------------|
| 3020      | Interest - Bank Accounts        |        | \$250            |
| 4000      | Annual Dues - Operating Portion |        | \$323,175        |
| 4010      | Clubhouse Rental                |        | \$28,000         |
| 4020      | Classes                         |        | \$6,500          |
| 4050      | Snack Bar                       |        | \$4,500          |
| 4070      | Transfer Fee (3.5% Turn-over)   |        | \$12,000         |
| 4090      | Miscellaneous Income            |        | \$1,750          |
| 4100      | Late Fees (12% @ \$27.50)       |        | \$4,500          |
| 4200      | Design Review Committee         |        | \$3,800          |
| 4300      | Picture Passes/Guest Fees       |        | \$5,000          |
|           | Total Income                    |        | <u>\$389,475</u> |

| Account # | Name   | Expenses | 2012 Budget      |
|-----------|--|----------|------------------|
| 7700      | Accounting & Tax Review                      |          | \$4,000          |
| 7850      | Capital Improvements                         |          | \$9,000          |
| 7710      | Dues & Publications                          |          | \$275            |
| 7075      | Education & Seminars                         |          | \$1,500          |
| 7720      | Election                                     |          | \$2,500          |
| 7050      | Employee Medical & Retirement Benefits       |          | \$17,100         |
| 7040      | Insurance - General                          |          | \$24,000         |
| 7045      | Insurance - Workers' Compensation            |          | \$8,500          |
| 7880      | Lake Trail-Open Space                        |          | \$3,500          |
| 7730      | Legal Fees                                   |          | \$7,500          |
| 7701      | Maintenance - Computer                       |          | \$1,500          |
| 6050      | Maintenance - Clubhouse Grounds              |          | \$14,000         |
| 7702      | Maintenance - Office Equipment               |          | \$1,200          |
| 7000      | Maintenance - Pool                           |          | \$4,500          |
| 7070      | Meals & Entertainment                        |          | \$3,000          |
| 7080      | Mileage Reimbursement                        |          | \$4,200          |
| 7150      | Miscellaneous                                |          | \$2,000          |
| 6070      | Outside Consulting Services                  |          | \$4,000          |
| 7025      | Printings & Mailings                         |          | \$8,000          |
| 7750      | Provision for Bad Debt                       |          | \$2,000          |
| 6000      | Salaries - General Administration            |          | \$108,500        |
| 6012      | Salaries - Maintenance                       |          | \$17,000         |
| 6010      | Salaries - Pool (Lifeguards & Amentities)    |          | \$56,000         |
| 7705      | Software Expense                             |          | \$1,800          |
| 6055      | Supplies - Clubhouse Grounds                 |          | \$4,500          |
| 6067      | Supplies - Janitorial                        |          | \$1,500          |
| 7020      | Supplies - Office                            |          | \$3,000          |
| 6090      | Supplies - Pool                              |          | \$7,000          |
| 7010      | Supplies - Recreation & Lifeguard            |          | \$1,500          |
| 5001      | Supplies - Snack Bar                         |          | \$4,000          |
| 6040      | Supplies & Maintenance - Building(Clubhouse) |          | \$10,000         |
| 7800      | Taxes - Federal Income                       |          | \$900            |
| 6020      | Taxes - Payroll                              |          | \$19,000         |
| 7801      | Taxes - State Franchise                      |          | \$500            |
| 7740      | Taxes & Fees                                 |          | \$2,000          |
| 6060      | Utilities - Building & Pool                  |          | \$30,000         |
|           | Total Expenses                               |          | <u>\$389,475</u> |

| <b>Reserve Budget</b> |                               |  |                |
|-----------------------|-------------------------------|--|----------------|
| 7875                  | Expenses                      |  | -\$50,000      |
| 4000                  | Annual Dues - Reserve Portion |  | \$50,000       |
| 3015                  | Interest                      |  | \$3,000        |
|                       | Reserve Total                 |  | <u>\$3,000</u> |

**Glenshire Devonshire Residents Association  
Damage Schedule**

In accordance with the newly approved Restated Governing Documents of 1997, the Association is required to send all property owners the Damage Schedule Policy. The following is a schedule of fines, commonly known as Damages for infractions or violations that are common or recurring in nature. The individual infractions referenced by appropriate Article and Section of the CC&Rs and the alphabetical section of the Design Review Rules and Regulations was originally established and adopted by the Board of Directors on October 9, 1991. Damages may be assessed daily, monthly, or yearly at the discretion of the Board of Directors.

| <u><b>Infraction or Violation</b></u>  | <u><b>DAMAGES</b></u> |
|--|-----------------------|
| <b>Residential Building</b> - Article I, Section 1.26 & Article VIII, Section 8.01 | \$100 - 1,000         |
| <b>Business in Home</b> - Article VIII, Section 8.07                               | \$ 50 - 500           |
| <b>Fences &amp; Walls</b> - Article VI, Section 6.06                               | \$100 - 500           |
| <b>Waste Disposal Systems</b> - Article VI, Section 6.08                           | \$100 - 500           |
| <b>Animals</b> - Article VIII, Section 8.05  | \$ 50 - 250           |
| <b>Clothes Drying</b> - Article VI, Section 6.16                                   | \$ 50 - 100           |
| <b>Nuisances</b> - Article VIII, Section 8.03 & XIII, Section 13.02                | \$ 50 - 500           |
| <b>Signs</b> - Article VIII, Section 8.06  | \$ 50 - 250           |
| <b>Excavations</b> - Article VI, Section 6.18                                      | \$100 - 2,500         |
| <b>Exterior Lighting</b> - Article VI, Section 6.10 & Q                            | \$100 - 250           |
| <b>Mail Boxes</b> - Article VI, Section 6.13 & S                                   | \$ 50 - 100           |
| <b>Outdoor Antennas</b> - Article VI, Section 6.17 & R                             | \$ 50 - 250           |
| <b>Storm Windows</b> - Article VI, Section 6.14 & T                                | \$ 50 - 250           |
| <b>Foundations</b> - Article V, VI, Section U                                      | \$100 - 1,500         |
| <b>Stock Homes</b> - Article VI, Section 6.11 & V                                  | \$100 - 500           |
| <b>Trees</b> - Article VI, Section 5.04 & W  | \$100 - 500           |
|  | (per tree)            |
| <b>Roofs</b> - Section I, 1-3  | \$100 - 750           |
| <b>Construction Equipment</b> - Article VI, Section 6.15 & J                       | \$ 50 - 750           |
| <b>Set- Backs</b> - Article VI, Section 6.02 & E                                   | \$100 - 500           |
| <b>Plans and Specs</b> - Article V, Section 5.05 & D, 1-8                          | \$100 - 500           |
| <b>Construction Material</b> - Article VI, Section 6.15 & I                        | \$100 - 500           |
| <b>Building Area</b> - Article V, Section E  | \$100 - 500           |
| <b>Repainting</b> - Article VI, Section 6.09                                       | \$100 - 500           |

Please call the Association office at (530) 587-6202 if you require another copy of our Governing Documents.

## **Glenshire Devonshire Residents Association Off-Street Parking Rules and Guidelines**

All properties are required to have 700 square feet of asphalt surface available for off street parking, which includes the garage. Should the minimum requirement for “off-street parking” not be met or if found to be insufficient for the parking and storage of personal and recreational vehicles, the requirement to develop and limit the amount of additional “off-street parking” areas will be at the discretion, requirement and guidance of the Association. The guideline for enforcement will be if the number of vehicles constitutes an “eye sore” while considering their location, operability and appearance to the surrounding neighborhood.

The following guidelines have been developed to help clarify the rights and responsibilities of all property owners.

**Vehicle Definition:** All passenger, non commercial vehicles and trailers, including but not limited to all recreational vehicles, such as boats, jet skis, snowmobiles, motorcycles, airplanes and their respective trailers.

**Vehicle Repair:** Motor vehicle construction, reconstruction, or repairs on the property in view of the street or neighboring properties shall be limited to no more than 14 days in a given month. Work area is to be cleaned up daily while work is in progress.

**Inoperable Vehicle:** Any dilapidated, unlicensed or inoperable vehicle, trailer, boat, airplane, recreational or commercial vehicle, including without limitation, a vehicle without wheels or engine, shall be stored on the property within a fully enclosed area (garage) or fully screened location approved by the DRC (fenced area).

**Commercial Vehicle:** Commercial vehicles and their trailers (except for pickup trucks, passenger vehicles) shall be parked within a fully enclosed garage or screened from view using a DRC approved method. On a case-by-case basis, the Board of Directors reserves the right to determine a commercial vehicle.

**Parking Surfaces:** Additional parking surfaces may be asphalt, loose gravel/lava rock or graded dirt. All areas must be free of weeds, brush and excess storage items. The Board of Directors reserves the right to require gravel or rock surface if area becomes a mud/dirt nuisance.

**Parking Locations:** In addition to the garage and driveway, appropriate additional “off-street parking” locations are the front and sides of the house. Backyard areas may be acceptable on a case-by-case basis, but all areas are subject to screening or surface improvements by the DRC. On a case-by-case basis, the Board of Directors reserves the right to limit the amount of additional parking locations and consolidate multiple parking areas.

**On-Street Parking:** On street parking is not intended for vehicle storage or long-term parking. Enforcement will be addressed under “nuisance” and/or on case-by-case basis.

**Parking on Unimproved Lots:** A vehicle may only be stored or parked on an unimproved lot only if it is screened and/or incorporated into the adjacent developed lot, which has been approved by the Design Review Committee.

**Vehicle Covers:** All tarps and covers for all vehicles must be maintained in good condition. Earth-tone covers are strongly encouraged.

**Variations:** The Board of Directors has the power to grant variances for special circumstances that may or may not be addressed in the above guidelines.

**GLENSHIRE/DEVONSHIRE RESIDENTS ASSOCIATION  
DELINQUENT ASSESSMENT COLLECTION POLICY**

**1. Due Dates:** All Regular Assessments shall be due and payable, in advance, on the first day of each year. Special Assessments shall be due and payable on the due date specified by the Board in the notice imposing the assessment or in the ballot presenting the special assessment to the members of approval. In no event shall a Special Assessment be due and payable earlier than thirty (30) days after it is imposed. A late charge of 10% will be imposed if the assessment has not been paid within 30 days. Furthermore, the Association shall be entitled to recover any reasonable collections cost, including attorney's fees, that the Association then incurs in its efforts to collect the delinquent sums. Payment plans are available in accordance with the Association's policy.

**2. Payment Receipts/Overnight Payment Locations:** Owners can request a receipt from the Association, which indicate the date of payment, and person who received it. Any request for a receipt of payment must be submitted directly to the Association's business address (separately from any actual payment). Overnight payment of assessments may be delivered to the following address:

Glenshire/Devonshire Residents Association  
15726 Glenshire Drive, Truckee, CA 96161

**3. Application:** Any payments made by the owner of a separate interest toward the debt shall first be applied to the assessments owed, and, only after the assessments owed are paid in full shall the payment be applied to the fees and costs of collection, attorney's fees, late charges, or interest.

**4. Interest:** At the option of the Association, interest shall be due on all such accounts, once due and unpaid for thirty (30) days, at the rate of 12% per annum.

**5. Secondary Address:** Upon receipt of a written request by an Owner identifying a secondary address for the purposes of assessment collection notices, the Association shall send additional copies of any collection notices required by this Collection Policy to the secondary address provided. The Owner's notice of a secondary address must be in writing and mailed to the Association in a manner that shall indicate that the Association has received it.

**6. Notice of Right to Receive Meeting Minutes:** Members may request copies of the minutes of the Board of Directors by submitting the request in writing to the Association Secretary at 15726 Glenshire Drive, Truckee, CA 96161.

**7. Internal Dispute Resolution (IDR):** Prior to authorizing a Pre-lien letter, the Association, in a separate written communication, shall offer to meet and confer with a delinquent owner to resolve any assessment dispute. An Owner who wishes to accept the Meet and Confer Offer must do so by submitting his/her written request to

accept the offer with the Association within twenty (20) days of the Meet and Confer Offer. The Association shall set a prompt date and time for the meeting at the Association office. The Association shall designate a Board officer, along with the Association manager to participate in the meeting with the delinquent owner. If no resolution is reached, the Board of Directors, in an open meeting, by majority vote, may initiate the Pay or Lien Process.

**8. Pre-Lien or Pay:** If any portion of any such assessment or late charge remains unpaid for sixty (60) days, a Pre-lien letter may be sent, by certified mail, to the delinquent record owner(s) at the owners last mailing address provided to the Association. Such notice will include a detail of the total amounts delinquent, including but not limited to, assessments, late charges, interest and costs of collection. A copy of the Association's collection policy shall be attached to the Pay or Lien Letter. The opportunity for the delinquent owner to participate in IDR, meet and confer or the Alternative Dispute Resolution (ADR) process will again be offered at this time.

**9. Assessment Lien:** If the delinquent Owner does not bring his/her account current within the deadline set forth in the Pre-Lien Letter, the Board of Directors shall approve the recordation of an assessment lien against the delinquent owners property. The Board's decision to record the assessment lien shall be by a majority vote of a quorum of the Board members at the open meeting. The Board's action should refer to the Unit/Lot/parcel number of the property that is delinquent, rather than the name of the owner. Recording this notice creates a lien, which is subject to foreclosure, against the Owner's property.

**10. Pre-Foreclosure Actions:** If any portion of any such assessment or late charge remains unpaid for one (1) year or accrues the amount of \$1,800 after the original due date, the Board may begin the foreclosure proceedings. Prior to initiating foreclosure, the Board of Directors must, in executive session, approve the decision to proceed with foreclosure by a majority vote of a quorum of the Board of Directors. The Board shall record the Board's executive decision in the minutes of the next meeting of the Board open to members by referencing the unit/lot/parcel number of the property that is delinquent. The entire "non-judicial" process may be handled by the Association's attorney or assigned agent.

**11. Notice of Default and Election to Sell:** The Notice of Default and Election to sell shall be recorded at the County Recorder's Office and a three month reinstatement period shall begin.

**12. Notice of Trustee Sale:** If, after three months the delinquency is not cured the Association's agent may proceed with the "non-judicial" foreclosure process in accordance with current law and practice.

**13. Return Check:** A fee of \$25 will be charged to owners for all returned checks.

## **NOTICE ASSESSMENTS AND FORECLOSURE**

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

### **ASSESSMENTS AND FORECLOSURE**

Assessments become delinquent 15 days after they are due, unless the governing documents provide for a longer time. The failure to pay association assessments may result in the loss of an owner's property through foreclosure. Foreclosure may occur either as a result of a court action, known as judicial foreclosure or without court action, often referred to as non-judicial foreclosure. For liens recorded on and after January 1, 2006, an association may not use judicial or non-judicial foreclosure to enforce that lien if the amount of the delinquent assessments or dues, exclusive of any accelerated assessments, late charges, fees, attorney's fees, interest, and costs of collection, is less than one thousand eight hundred dollars (\$1,800). For delinquent assessments or dues in excess of one thousand eight hundred dollars (\$1,800) or more than 12 months delinquent, an association may use judicial or non-judicial foreclosure subject to the conditions set forth in Section 1367.4 of the Civil Code. When using judicial or non-judicial foreclosure, the association records a lien on the owner's property. The owner's property may be sold to satisfy the lien if the amounts secured by the lien are not paid. (Sections 1366, 1367.1, and 1367.4 of the Civil Code)

In a judicial or non-judicial foreclosure, the association may recover assessments, reasonable costs of collection, reasonable attorney's fees, late charges, and interest. The association may not use non-judicial foreclosure to collect fines or penalties, except for costs to repair common areas damaged by a member or a member's guests, if the governing documents provide for this. (Sections 1366 and 1367.1 of the Civil Code)

The association must comply with the requirements of Section 1367.1 of the Civil Code when collecting delinquent assessments. If the association fails to follow these requirements, it may not record a lien on the owner's property until it has satisfied those requirements. Any additional costs that result from satisfying the requirements are the responsibility of the association. (Section 1367.1 of the Civil Code)

At least 30 days prior to recording a lien on an owner's separate interest, the association must provide the owner of record with certain documents by certified mail, including a description of its collection and lien enforcement procedures and the method of calculating the amount. It must also provide an itemized statement of the charges owed by the owner. An owner has a right to review the association's records to verify the debt. (Section 1367.1 of the Civil Code)

If a lien is recorded against an owner's property in error, the person who recorded the lien is required to record a lien release within 21 days, and to provide an owner certain documents in this regard. (Section 1367.1 of the Civil Code)

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

## **PAYMENTS**

When an owner makes a payment, he or she may request a receipt, and the association is required to provide it. On the receipt, the association must indicate the date of payment and the person who received it. The association must inform owners of a mailing address for overnight payments. (Section 1367.1 of the Civil Code)

An owner may dispute an assessment debt by submitting a written request for dispute resolution to the association as set forth in Article 5 (commencing with Section 1368.810) of Chapter 4 of Title 6 of Division 2 of the Civil Code. In addition, an association may not initiate a foreclosure without participating in alternative dispute resolution with a neutral third party as set forth in Article 2 (commencing with Section 1369.510) of Chapter 7 of Title 6 of Division 2 of the Civil Code, if so requested by the owner. Binding arbitration shall not be available if the association intends to initiate a judicial foreclosure.

An owner is not liable for charges, interest, and costs of collection, if it is established that the assessment was paid properly on time. (Section 1367.1 of the Civil Code)

## **MEETINGS AND PAYMENT PLANS**

An owner of a separate interest that is not a timeshare may request the association to consider a payment plan to satisfy a delinquent assessment. The association must inform owners of the standards for payment plans, if any exist. (Section 1367.1 of the Civil Code)

The board of directors must meet with an owner who makes a proper written request for a meeting to discuss a payment plan when the owner has received a notice of a delinquent assessment. These payment plans must conform to the payment plan standards of the association, if they exist. (Section 1367.1 of the Civil Code)

## ***Glenshire Devonshire Residents Association***

### **CC&R COMPLIANCE AND DAMAGE ASSESSMENT POLICY**

Approved 4/14/99

It is the policy of the Glenshire Devonshire Residents Association to encourage voluntary compliance with the CC&Rs and the architectural and design guidelines promulgated there under. In order to foster compliance with the CC&Rs and architectural and design guidelines applicable to the Glenshire Devonshire Residents Association and its members, the Board adopts the following procedures to encourage compliance and to assess damages for failure to comply, in order to encourage compliance.

**Step 1:** When a violation is identified through either periodic inspection by the Association, or by direct complaint to the Association, the Property Owner is sent a warning letter from the General Manager identifying the item of non-compliance and indicating a time frame for compliance based on the severity of the non-compliance and seasonal considerations, normally a 45 day period. During that notice period, the General Manager is authorized to negotiate with the Property Owner a CC&R Compliance Agreement in the form attached hereto as Exhibit A.

**Step 2:** Absent compliance or an executed CC&R Compliance Agreement, or based on failure by the Property Owner to timely perform under an executed CC&R Compliance Agreement, the Property Owner is sent a second warning letter stating that the non-compliance will be brought to the attention of the Board of Directors at its next regular meeting to consider assessment of ADamages according to the schedule of damages attached hereto as Exhibit B. The Property Owner may appear at the Board meeting and present testimony or evidence for the Boards consideration.

**Step 3:** After Board consideration, the Board may withdraw the notice of non-compliance, or, if the Board so directs, the Property Owner is sent a certified letter from the Board identifying the non-compliance items, the terms and amount of the damages to be assessed, and notifying the Property Owner of the suspension of membership rights. That letter shall set forth the Property Owners appeal rights, as set forth below, and shall set forth the period within which the Property Owner must bring the property into compliance to avoid further legal action.

**Step 4:** The Property Owner shall have fourteen (14) days from the date of the certified letter to appeal the Board decision regarding assessment of damages and suspension of membership privileges. That appeal shall be in writing on a form provided to the Property Owner by the Association with the certified letter. Absent a

timely appeal, the damages are assessed and the membership privileges are suspended, pending compliance.

Step 5: If the Property Owner timely appeals, the Board shall consider that appeal at its next regularly scheduled meeting as a *de novo* appeal. The Property Owner may present any new or additional information to the Board during the hearing on the appeal. Any assessment of damages and suspension of membership privileges against the Property Owner are held in abeyance until the Board resolves the Property Owners appeal. The Board shall issue a written decision on the Property Owners appeal no later than fourteen (14) days after the hearing before the Board on the Property Owners appeal. The written decision of the Board shall include a period within which the Property Owner must bring the property into compliance to avoid further legal action.

Step 6: If the Property Owner fails to timely bring the property into compliance, the matter shall be referred to Counsel for the Association to give the Property Owner notice of its rights to conduct an alternative dispute resolution (ADR) process, pursuant to Civil Code section 1354(b). If the Property Owner timely elects to participate in such an ADR proceeding, the Board shall designate the representative of the Association to participate therein, and shall grant to that representative authority to negotiate in such a session on behalf of the Association.

Step 7: If the Property Owner declines to participate in ADR, or if the ADR process does not result in satisfactory compliance, the Board shall consider the commencement of appropriate legal action to encourage compliance. If such legal action is commenced, and a judgment is granted in that legal action in favor of the Association, then the fees and costs incurred by the Association therein, and for enforcement thereof, shall be recorded as a lien against the real property in favor of the Association.

## GLENSHIRE DEVONSHIRE RESIDENTS ASSOCIATION

### 2012 FACILITY PASS POLICY

#### **Photo Pass Information:**

Members 5 years and older must obtain a photo pass and members under the age of 5 must obtain and Under 5 pass (no photo), either of which must be presented to the facility staff each visit. Only members in good standing may enjoy the facilities; dues, special assessments, and any other fees must be paid.

Photo passes are \$10 a pass. There is no charge for the Under 5 passes. Existing photo passes are renewable each year at no charge. Adults and children may be required to provide acceptable identification (i.e. drivers license/school ID card) to receive passes.

Lost or stolen cards should be reported immediately. Replacement photo passes will be reissued at the Owner's expense.

Unauthorized use of an Association photo pass may result in the loss of facility use and privileges.

Members arriving at facility without passes (may, can, will) be charged guest fees. (Cards on file?)

**Immediate Family:** Passes are available to owners and their immediate family or related persons who live in the common household year round, whether or not they use the facility.

**Extended Family:** If an Owner has less than five immediate family members, photo passes may be issued to designated extended related family or long term guests (more than 3 months). Total passes cannot exceed 5 and any other extra family members will be considered guests (guest fees apply). Previously issued passes must be returned, in order to be re-issued to a new individual.

#### **Guest Information:**

A guest is any individual invited by an Owner to use amenities (with the approval of the Association), including renters. Members may invite up to four guests per day. Guests must have a guest pass or be accompanied by the Owner.

Guest fees are \$5 per visit per guest of any age.

Members may purchase a discounted guest card for their guests. 10 visit guest passes are \$40. Pass sales are limited and recorded.

Guest passes are for the sole purpose of making access to the facility easier for visiting household guests and does not include the right to purchase guest passes for resale or to provide non-Glenshire residents, including but not limited to; Cambridge, Meadows, Juniper Hills, and Martis Peak visitors access to our amenities on a regular basis. Abuse of this will result in loss of amenity rights of the owner.

### **Multiple Owners:**

Multiple owners of a single property may be issued a maximum of 5 photo passes under the extended family definition. Proof of joint ownership (copy of the deed) will be required. Additional family members will be considered guests (see guest information).

### **Owners of Unimproved Properties:**

Owners of unimproved properties may receive photo passes for their immediate family as described under immediate family section or may transfer up to 5 photo passes under the extended family definition.

### **Transfer of facility passes:**

Homeowners may transfer facility rights to leasehold tenants provided the lease term is three (3) months or longer. Either a facility transfer form (obtained at the pass office), or written notice from the homeowner and verification of the lease will be required.

## **GENERAL RULES APPLICABLE TO FACILITY USE**

### **Use of Facility by Minors, Members and Guest**

Glenshire pool is not a child care facility. Children under the age of **ten** will not be allowed to use, or have access to, any Association amenities without **direct family adult supervision. Any member or guest not following the rules may be asked to leave.**

### **Personal Injury and Property Damage**

Amenity users assume all risk of personal injury to themselves, their family members, and guests, and for loss of, or damage to, the personal property of any such person; and hereby agree that the Association, and its management, staff, or any agent, shall not be responsible for any loss or injury sustained by the Owner, dependent child, immediate or extended family or guest of the Owner. The Association Rules may require the execution of further waivers of liability as a condition to Amenity use.

**The Association reserves the right to modify policy on a case by case basis.**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
GLENSHIRE/DEVONSHIRE RESIDENTS ASSOCIATION  
(Hereinafter “Association”)  
A California Nonprofit Mutual Benefit Corporation**

**Re: Internal Dispute Resolution Process**

**WHEREAS**, Civil Code 1363.810 through 1363.850 identifies an internal dispute resolution process (“IDR Process”) that an Owner and Community Association must pursue as a prerequisite to an enforcement action;

**WHEREAS**, Civil Code 1363.84 identifies an IDR Process applicable to all community associations that do not otherwise provide for an alternative procedure;

**WHEREAS**, the Board of Directors desires to identify the Association representatives who would participate in the IDR Process;

**WHEREAS**, the Association desires to adopt an IDR Process;

**NOW, THEREFORE, BE IT RESOLVED**, that Glenshire Devonshire Residents Association adopts the IDR Process contained within Civil Code 1363.840 (deemed within the statute to be fair, reasonable, and expeditious) as follows:

1. This IDR Process applies to the Association as well as an Owner as a prerequisite to the filing of any litigation related to a dispute involving their respective rights, duties or liabilities under the governing documents, the Davis-Stirling Common Interest Development Act (D-S Act”) and/or the nonprofit mutual benefit corporation law (“collectively “CID Dispute”). It does not relate to any collection of assessments unless the Association determines it needs to file litigation to collect same.
2. Either party (Association or Owner) to a CID Dispute may invoke the following procedure:
  - a. The party may request the other party and meet and confer, in an effort to resolve the CID Dispute. The request shall be in writing.
  - b. An Owner may refuse an Association request to meet and confer. The Association may not refuse an Owner’s request to meet and confer.
  - c. The Board hereby designates the President or in his/her absence, the Vice-President (“Board Designee”), as well as the CID Manager to meet and confer with the Owner. The Board Designee shall also have the right to request the Chairperson of any applicable Committee involved in the CID Dispute to assist the Board and attend the meet and confer session with the Owner. If the Association is pursuing litigation related to a delinquent assessment, the Board designates the Treasurer in lieu of the President as the Board Designee.

3. Although not precluded, attorney participation in the IDR Process is discouraged in order to maintain direct discussions between the principals of the CID Dispute and to maintain the goal of resolution through an expeditious process. To the extent Owner requires that his/her/its attorney attend the IDR Process, the Owner shall be required to give five (5) business days' notice to the Association so that the Association can ascertain if it desires its corporate counsel to also attend.
4. The parties shall meet promptly at a mutually convenient time and place, explain their positions to each other and confer in good faith in a effort to resolve the CID Dispute.
5. A resolution of the CID Dispute agreed to by the parties shall be memorialized in writing and signed by the parties, including the Board Designee on behalf of the Association.
6. The Agreement reached by the Owner and the Board Designee binds the parties and is judicially enforceable if both the following conditions are satisfied:
  - a. The Agreement is not in conflict with law or the governing documents of the Association; and
  - b. The Agreement is ratified by the Board of Directors within thirty (30) days of the date that the Agreement is executed by the Owner and the Board Designee.
7. The Owner participating in the IDR Process shall not be charged a fee to participate in the IDR Process.

#### CERTIFICATE OF SECRETARY

I certify that I am the duly qualified and acting secretary of Glenshire Devonshire Residents Association, a California Nonprofit Mutual Benefit corporation. The foregoing is a true and correct copy of the Resolution duly adopted by the Board of Directors of the corporation at a meeting held on March 9, 2005, and entered in the minutes of such meeting in the Minute Book of the corporation. The Resolution is in conformity with the Corporations Code, the Articles of Incorporation and the Bylaws of the corporation and has never been modified or appealed and is, as of now, in full force and effect.

Dated: April 11, 2005

Glenshire Devonshire Residents Association  
A California Nonprofit Mutual Benefit Corp.

By: Sally Lyon, Secretary

**GLENSHIRE DEVONSHIRE RESIDENTS ASSOCIATION**  
**Assessment and Reserve Funding Disclosure Summary**

1. The current assessment per unit is \$275 per year.
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 or year: | Purpose of the assessment: |
|-------------------------|------------------------------------|----------------------------|
|                         |                                    |                            |
|                         |                                    |                            |
|                         | Total: 0                           |                            |

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

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

**Explanation:** The Association’s Board of Directors has relied on information, opinions, reports and statements presented to it by vendors, contractors, reserve study specialists, CPAs and/or other professionals (“Professionals”) in preparing the reserve study and is relying upon this information, financial data and reports pursuant to Corporations Code 7231 in providing the association membership and/or prospective purchasers the information contained in this assessment reserve funding disclosure summary. The information contained within the reserve study includes estimates of replacement value and life expectancies of the components and includes assumptions regarding future events based on information supplied to the Association’s Board of Directors from said Professionals. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this disclosure summary. Therefore, the actual replacement cost and remaining life may vary from the reserve study and the variation may be significant. Additionally, inflation and other economic events may impact the reserve study, particularly over a thirty (30) year period of time which could impact the accuracy of the reserve study and the funds available to meet the association’s obligations for repair and/or replacement of major components during the next thirty (30) years. Furthermore, the occurrence of vandalism, severe weather conditions, earthquakes, floods or other acts of God cannot be accounted for and are excluded when assessing life expectancy of the components. The reserve study only includes items that the Association has a clear and express responsibility to maintain, pursuant to the Association’s CC&Rs.

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: |
|  |                            |
|  |                            |
|  | Total:                     |

**Answer:** The answer to paragraph #3 was maybe. Furthermore, the Association intends to review its reserve fund on an annual basis, consistent with Civil Code 1365.5, as well as at least once every three (3) years, cause to be prepared a new reserve study. Based on the annual view of the reserve study, as well as the new reserve study every three (3) years, the Association could increase regular assessments to facilitate additional reserve funding and/or levy special assessments to fund additional reserves over the course of the next thirty (30) years. At the present time, the Association does not have intent to levy a special assessment or increase reserve funding, but circumstances and events, as well as reserve studies, could change that practice over the next thirty (30) years.

5. ***All major components are included in the reserve study and are included in its calculations.***
6. ***Based on the method of calculation in paragraph (4) of subdivision (b) of Section 1365.2.5, the estimated amount required for 100% projected reserve funding in the reserve fund as of December 31, 2011 is \$1,144,954, based in whole or in part on the last reserve study or update prepared by the association staff as of July 1, 2010. The projected reserve fund cash balance at December 31, 2011 is \$359,970, resulting in reserves being 31 percent funded at this date.***
7. ***Based on the method of calculation in paragraph (4) of subdivision (b) of Section 1365.2.5 of the Civil Code, the estimated amount required for 100% reserve funding in the reserve fund at the end of each of the next five budget years is \$1,217,855, \$1,272,398, \$1,334,939, \$1,286,334, \$1,318,407 and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues, is \$405,557, \$430,736, \$461,713, \$385,991, \$389,160, leaving the reserve at 30 percent funding.***  
**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.
8. ***Based on methods of calculation in Section 1365 of the Civil Code, the current deficiency in reserve funding per ownership interest, as calculated by***

**statutory formula, is \$578. This is calculated as the current estimate of the straight-line liability as of the beginning of the 2012 fiscal year, less the current amount of accumulated cash reserves actually set aside as of that date, divided by # of association lots (1357). Refer to Note 1.B for further explanation of the Association's policy of using the cash flow method to determine the required funding for replacements. The cash flow method typically results in a funding percentage described above of less than 100%.**

9. Section 1365 (a)(3)(A) The Association's Board of Directors has deferred or determined not to undertake repairs or replacements over the next 30 years as follows: None.
  
10. Section 1365 (a)(3)(B) The Association's Board of Directors as of the date of the study, does not anticipate the levy of a special assessment for the repair, replacement or restoration of the major components.
  
11. Section 1365 (a)(3)(D) The Association has outstanding loans as follows: None.

Juniper Hill Property Owners Association  
Policy on Use of Roads by Non-Members

The Glenshire/Devonshire Residents Association Board of Directors has agreed to honor the Juniper Hill Property Owners Association policy on the "Use of Roads by Non-Members".

The Juniper Hill Property Owner Association is a private and gated community. The use of the road system is available for Juniper Hill members, their family members, tenants, and current guests to, travel to, from and within the subdivision.

Glenshire/Devonshire membership may use the GDRA restricted building 9.6 acre parcel within Juniper Hill in the same manner as other designated parcels of "open space". Absolutely no motor vehicles allowed. Glenshire/Devonshire residents may access the Association parcel on foot, horse or bike without accessing the Juniper Hill road system.

While Juniper Hill subdivision is adjacent to the GDRA subdivision, the Association roads are not available for use by Glenshire/Devonshire residents. Authorized personnel of GDRA who using the roads for a business purpose pertaining to their ownership of property within the Juniper Hill subdivision, are permitted to use the roads.

Members of the Juniper Hill Property Owners Association may not give an authorization to any person or entity to use the subdivision roads. Any use by non-members shall be governed by this policy.

Signs will be displayed at each entrance to the subdivision giving notice that use by non-members is prohibited and will be considered to be trespassing.

The cooperation of all Glenshire/Devonshire residents is greatly appreciated.

Sincerely,

GDRA  
Board of Directors

## DESIGN REVIEW COMMITTEE RULES AND REGULATIONS

In compliance with Article VI of the Glenshire Devonshire Subdivision Covenants, Conditions, and Restrictions, (CC&Rs) the following rules and regulations governing and controlling the construction and modification of improvements on lots in the Subdivision have been adopted by the Board of Directors of the Association and are effective June 1, 1991. These rules and regulations are subject to change; for an update, please contact the Glenshire Devonshire Residents Association at 587-6202. These rules do not conflict with the existing CC&R's and/or Bylaws and are intended as a supplement to those regulations.

The Design Review Committee (DRC) goals are to enhance the natural beauty and property values of the community, and to foster quality of construction and architectural compatibility among neighboring structures, and to promote a harmonious relationship between structures and the landscape. The distance between, and the design of, existing houses and the topography of a lot will influence the DRC's decision for approval, conditional approval or denial. These rules and regulations are taken, in part, from the Subdivision CC&Rs, and reference to these documents should be made prior to the purchase of a lot or construction of an improvement.

### A. DESIGN REVIEW COMMITTEE

Any building, addition, fence, wall, deck, shed or exterior structural alteration, unless noted must be approved in writing as to the harmony of external design and location in relation to surrounding structures and topography by the DRC. Two copies of all construction plans, specifications, and such further data as may be requested, showing the nature, kind, shape, height, materials, colors, and locations, of the same shall be submitted to the DRC. One approved copy will be returned to the owner and one copy will be retained by the Association Office. The DRC may require a reasonable inspection fee for review of plans and specifications and adopt reasonable rules and regulations.

To discourage the appearance of tract-type housing within Glenshire Devonshire, the DRC reviews submitted designs for similarity with adjacent structures and requires separation by elevation appearance for houses with the same or very similar design as viewed from the street. On a case-by-case basis, the DRC may require modification to street elevations to avoid local duplication of design.

Upon submittal of a completed application package, the DRC inspector will conduct a preliminary site inspection to determine the compatibility of the proposed improvement with neighboring dwellings and terrain. The DRC will then review the application package at their next regularly scheduled meeting.

The DRC may, at its sole discretion, require more detailed elevation drawings. Elevation views and designs in which the DRC finds aesthetically incompatible with the physical site, adjoining properties or the environment of the development, may be denied approval.

When additional information is required by the DRC to evaluate any application, such information must be submitted within 30 days of notification. If requested information is not received within 60 days from such notice, the application will lapse and all application materials will be returned to the owner and the owner's application fee will be forfeited.

The issuance of an DRC permit, which, in no event, will be granted prior to approval of the site stakeout inspection, will proceed any excavation, grading, placement of fill, tree removal, or construction of any type. Any violation of this rule will result in the automatic forfeiture of all deposits, as well as possible legal action to compel compliance with the CC&R's, Bylaws, and DRC Rules & Regulations.

Changes to any plans require prior approval of the DRC. Any deviations from the original application's materials, plans, or specifications must be submitted to the DRC office for review and approval. Requests for approval of changes shall be submitted in writing and, if necessary, revised plot plans and elevation drawings shall be submitted to the DRC for review and approval. *All structures shall be built in conformity with the plans, as amended and as approved. Non-approved changes or modifications are subject to fines of a minimum of \$25 for each modification and are not limited to the amount of the deposit. Fines will be assessed and deducted from the improvement deposit.*

B. RESIDENTIAL DWELLINGS ONLY

1. One single family dwelling shall be permitted on a lot. Pursuant to Article I, Section 26, of the Glenshire Devonshire CC&Rs: "Single Family Residential Use" means occupancy and use of a residence for single family dwelling purposes in conformity with the Declaration and the requirements imposed by applicable zoning, other applicable laws or governmental regulations, limiting the number of persons who may occupy single residential dwellings. The term "single-family dwelling" is intended to exclude multi-family dwelling, boarding or lodging house, sanitarium, hospital, and the like but does not exclude a "Granny" flat or guest premises.

2. Businesses permitted under Nevada County and Town of Truckee residential zoning are the only business or professional activity that may be carried on or conducted upon any portion of the Properties covered by these Restrictions. This paragraph shall not preclude an owner from renting or leasing said dwelling or residence so long as said tenant or lessee does not conduct any prohibited activity on the property.

3. No guest house, garage, shed, tent, trailer, or temporary structure of any kind shall be erected, constructed, permitted, or maintained on any portion of the Properties prior to commencement of the erection of a principal dwelling. A motor home, trailer, recreational vehicle or other temporary living quarters may be maintained at a construction site, pending approval from the Association during the plan check process. The living unit must be connected to sewer, water and power and shall be in accordance with applicable government laws, ordinances, statues and/or building codes and should not become a nuisance to the neighbors.

C. PROCEDURE Pursuant to Article V, Section 5 of the CC&R's:

1. The application form, the required fee, and two sets of plans and specifications shall be delivered to Glenshire Devonshire DRC, 15726 Glenshire Drive, Truckee CA 96161. The application form must be signed by the owner certifying that the owner has read, understands and will comply with the requirements as outlined in the DRC Rules and CC&R's, including, but not limited to, the notice requirements as set forth in paragraph 3, below. It is the responsibility of the owner to ensure that the builder complies with all of these requirements.

2. The DRC shall meet at least once every month to perform its duties. The vote or written consent of a majority of the DRC shall constitute an act by the DRC unless otherwise required by the CC&Rs or this declaration. The DRC shall have 30 days to respond once a complete application is received. In the event the DRC fails to approve, disapprove, or conditionally approve the owners application within thirty (30) days after said plans and specifications and any subsequent data requested by the DRC have been submitted to it, weather conditions permitting, approval will not be required and this Article will be deemed to have been fully complied with.

3. The owners of lots on the either side of, in front of, and behind a lot on which work is to be done which requires DRC approval shall be entitled to notice of the work to be done before said work is considered for approval by the DRC. This notice shall be accomplished by requiring the owner of the lot on which work is to be done to mail notice of his intention to perform such work to each of the affected neighbors described above within 10 days of the DRC meeting at which that owners application to conduct such work on his lot is to be considered. As part of the DRC application process, the owner of the lot on which the work is to be done shall certify on his DRC application that he has provided the required notice. Failure of the applicant to provide such notice will result in denial of his DRC application.

4. If plans are disapproved, the DRC shall indicate the reasons for such disapproval. An owner may appeal to the Board of Directors of the Association in accordance with Section BB of these Rules and Regulations.

5. An applicant must resubmit modified plans within 90 days from the date of the disapproval letter or appeal hearing, whichever is later, or the application will lapse and all materials will be returned to the owner and the owner's application fee will be forfeited.

6. The Design Review Committee reserves the right to require approval and compliance for any project that does not meet the DRC rules and guidelines, regardless of when or who did the improvement.

#### D. PLANS AND SPECIFICATIONS REQUIRED

Two complete sets of working drawings, including plot plan, floor plans, elevations and an 8 ½ x 11 color digital or color photos must be submitted. Plans should represent actual construction that will take place on proposed site. Mirror image plans are not acceptable. The name, address, business license number, and telephone number of Contractor or owner/builder should be noted on submitted plans.

1. Plot plan should include:
  - a. Scale, north arrow, lot dimensions and bearings, and contours at 2 foot intervals.
  - b. Lot lines, front and side curb lines, easements, edge of pavement of all adjacent streets.
  - c. Setback lines, including distances from setbacks to buildings. A maximum eave encroachment of 2 feet will be permitted on all setback lines.
  - d. Location of all trees greater than 4" in diameter, specifically indicating all trees to be removed with an X and other natural features such as rock outcrops. Extreme care shall be taken to protect all remaining trees outside of the building footprint and ground cover on the property, to minimize erosion, resulting from cuts, fills and extensive grading beyond building site.
  - e. Location of water, sewer and gas or propane lines, utility pole and method of service (overhead or underground), with distances from property line.
  - f. Outline location of adjacent homes or other buildings.
  - g. Location and size of driveway and sidewalks, and clearly showing the dimensions for the off-street parking area (minimum 700 sq. ft., including the garage), and paving material to be used.
  - h. Height of all cut and fill banks and proximity to existing trees. Submit a temporary and permanent erosion control plan, including, but not limited to, retaining walls, rip-rap banks, and proposed vegetation plan. Erosion control and drainage plan must meet the requirements of any existing town, county, state or federal agency.
2. Floor plans should include:
  - a. Net livable square footage (excluding garages, decks, accessory buildings, etc.).
  - b. Square footage of garage and dimensions of decks, fences and accessory buildings.
3. Elevations should include:
  - a. Profile grade with floor lines and dimensions.
  - b. Roof slope or pitch, overhang, materials, grade of materials and color.
  - c. Shade of stain or paint color for building siding, trim, foundation, deck footing and all vents. Colors should be soft earth tones on the main body of the house and trim. Foundation, footings and vents must compliment the main body of the house and/or roof color.
  - d. Window and door material and color.
  - e. Height in feet of the building. The average height of a home may not exceed 35 feet.
  - f. All utility panels and PVC vents/piping must be boxed with matching siding. The DRC reserves the right to require boxing/screening for any vent.
4. 8 ½ x 11 color digital or color photograph
  - a. New House Construction
    1. View of vacant lot from street.
    2. View of vacant lot from rear of lot.
    3. View of vacant lot from each side.
  - b. Additions/Garages
    1. View of existing structure from front, rear and sides of the property.

- c. Fences, berms, decks, sheds & miscellaneous projects
  - 1. View of front, rear and side of location where improvement will be constructed.

**E. BUILDING AREA OF STRUCTURES, PARKING, SETBACK LINES**

- 1. Setbacks for any building or permanent structure that shall be erected or permitted on any lots are:
  - a. 20 feet from the front and rear property lines of any lot (however, 30 feet from the street is encouraged).
  - b. 10 feet from any side lot lines.
  - c. On a case by case basis, non living structures, i.e. garages or carports, may be placed one (1) foot inside property line and twenty (20) feet from edge of pavement.
  - d. In all cases, the DRC has final control over placement of the dwelling on the lot, in accordance with the provisions of the Declaration of Protective Restrictions.
- 2. Principal dwelling houses shall have a living area, exclusive of garage, patio, terraces, and porches, of 1200 square feet or more.
- 2. Off-street parking (including garage) of a minimum of 700 square feet of asphalt, concrete or other acceptable solid-stationary material. Additional parking areas of prepared surface (i.e. gravel, lava rock) may be constructed and maintained by the property owner, and must be functional as such.

**F. PERMITTED HOURS OF CONSTRUCTION AND DURATION OF PROJECT**

- 1. When construction of any building has begun, the work thereon must be prosecuted diligently, and must be completed within a period of 24 months from the date of DRC approval. If not so completed, it will constitute a violation of Article XIII, Section 13.02, Nuisance of the CC&R's and is subject to penalty.
- 2. Without prior written consent of the Association, construction activities and equipment maintenance shall take place only between the hours of 7:00 AM and 8:00 PM Monday through Friday and 9:00 AM to 7:00 PM on Saturday and Sunday. Non-noise generating construction activity, such as interior painting, etc., shall not be subject to these restrictions.
- 3. Permitted hours of construction and duration of project applies to all homeowners, renters and guests.

**G. SITE REVIEW REQUIREMENTS**

After the DRC has received the plans and specifications, an owner in good standing, with all assessments paid current according to the CC&Rs Article N, Section 5.05(b) may proceed to prepare his site for the required stakeout inspection. A site stakeout inspection will be made prior to the next scheduled DRC meeting.

- 1. Property Stakeout: All property corners, easements and side property lines, and building footprint must be identified by an appropriate staking and shall be visible above vegetation or snow when viewed from the street. The tops of these stakes must be flagged by brightly colored ribbon or cloth. The measurements as staked out on the site must be consistent with those shown on the submitted plot plan.
- 2. Lot owners are responsible for locating their property corners.
- 3. All trees or groups of trees proposed to be removed must be flagged or encircled with flagging with brightly colored ribbon tires around the trunk. Trees are not to be marked by blazing or painting the trunk.

**H. EXCAVATION**

- 1. Provided there are no appeals to the project, excavation may commence 48 hours after

2. plans have been approved by DRC. (See section BB for appeal procedure).
3. THE LIMIT FOR VEHICULAR ACCESS ON A BUILDING SITE IS TO BE THE AREA OF THE INTENDED DRIVEWAY. WORK AREA AND HEAVY EQUIPMENT MOVEMENT IS LIMITED TO THE FOOTPRINT AND AN ADDITIONAL 15 FEET SURROUNDING THE FOOTPRINT. UNDERGROUND UTILITY TRENCHES SHALL BE DUG SO AS TO MINIMIZE DAMAGE TO ADJACENT NATURAL VEGETATION.
4. Any grading that exceeds the footprint of submitted plans must be accompanied by a landscape design and must comply with the Town of Truckee erosion control guidelines. All excavation outside the 15 feet project footprint that is not included in the landscape project must be seeded with grass or wild flowers to reduce erosion and dust.
5. Excavation for landscape projects on a developed lot do not require a permit from the Association with the exception of landscape berms.
6. Excavation or clearing of a vacant lot requires approval from the DRC.

I. ROOFS

4. All roof material must be approved by the Town of Truckee, DRC and/or Nevada County. Acceptable material: (1) wooden shakes or shingles, (2) baked and glazed tiles, (3) metal roofing or (4) Architectural grade, Class A composition shingles with a minimum of 240 pounds per square. Roofing materials must meet aesthetic standards for non-glare, color compatibility with building scheme, substantiality of thickness and similar factors. Other roof materials will be taken into consideration for DRC approval in accordance with all applicable provisions of the Declaration of Protective Restrictions.
5. Flat top roofs are permitted providing they are compatible with immediate surroundings, and have been engineered to meet the Town of Truckee requirements. A pitch at a rise of greater than 4.5 to 12 is STRONGLY RECOMMENDED.
6. Roof overhang must be a minimum of 12" on all sides. If a roof pitch is less than 5 to 12, the overhang must be a minimum of 18".
7. Avoid roof designs which shed snow onto front and rear entries of the house and garage entry.
8. All siding must meet Town of Truckee building specifications.
9. All exterior metal, including windows, doors, garage doors, flues, flashing, etc., shall be painted and maintained with approved colors, or dressed with wood trim and stained or painted with approved colors. Vinyl finish window, siding and doors are acceptable but are subject to color approval.
10. All exterior siding and all trim shall be of approved colors and maintained.
11. Solar Energy Collection: The DRC encourages the utilization of any renewable resource such as solar energy, including green houses.

J. CONSTRUCTION MATERIALS, CONSTRUCTION EQUIPMENT AND SITE CONDITION

1. Storage of motorized construction equipment, and its accessory parts, may be stored outdoors on any lot where it is being used only on a temporary basis during active construction.
2. All construction debris, stumps, trees, etc., must be periodically removed from the lot or at the request of the Association.
3. Temporary storage of building materials is permitted only after DRC approval of plans.
4. Owner builder/contractor is responsible to clean up all mud, dirt or debris from the lot that is a direct result of the construction process on the same day. This includes but not limited to all employee vehicles, subcontractor vehicles, construction equipment and delivery vehicles.

K. DECKS, SHEDS, WALKWAYS, TRASH ENCLOSURES AND SCREENING

All decks, sheds, walkways and screening require approval from the DRC with the following restriction:

1. Shed limits: One (1) acre parcels may not exceed four (4) sheds or a total of 480 square feet of detached storage. All other lots may not exceed two (2) sheds or a total of 240 square feet. This does not include approved barns or detached garages.

The following projects do not require DRC approval providing they are built with approved material and in accordance with the DRC rules and regulations:

1. Decks less than 30 inches in height and within designated building set-backs.
2. Screening below an existing deck or deck structure. Above deck screening is not to exceed 6 feet in height. Screening may be wood or vinyl lattice, finished nylon or solid siding that matches or complements the house.
3. Staircase to or from an existing deck or decks.
4. Cement brick or wood walkways (less than 10 inches in height).
5. Temporary green houses less than 120 square feet (from May 1 – November 1).
6. Trash enclosures must match the house. Bear resistant types must have colors pre-approved.

#### L. FENCES, WALLS, BERMS, KENNELS & HORSE CORRALS

All fence, wall, and horse corral locations, materials, and heights must be pre-approved by the DRC and built according to the Town of Truckee codes.

An application and plans must be submitted to the DRC including; 1) proposed location in relationship to lot and easement lines; 2) existing structures; 3) drawing of the design style, i.e. solid, split rail, picket, corral; and 4) description of materials to be used.

##### 1. Location & Height

- a. Fences, walls, or corrals constructed or maintained on easement areas as defined in the CC&R's, require approval from the respective government and/or utility agencies (Town of Truckee, PUD, TSD, etc).
- b. The DRC encourages the placement of all fences to be 6 inches inside your property line unless project is a joint neighbor effort.
- c. Front yard fences may be constructed to a maximum of 4 feet in height.
- d. Back yard fences, walls, and hedges may be constructed to a maximum of six feet in height. The six feet height limit is not to extend past the front of the house or garage respectively.

##### 2. Materials & Construction

- a. Metal gates and chain-link fencing of any kind are permitted provided the fence material is painted or vinyl coated (acceptable colors are green, black or brown). Galvanized poles or piping of any kind must be painted or vinyl coated. Galvanized material may not be used in its natural state. (Exception: see 4.). Wood, deer fencing, and wood lattice are ACCEPTABLE materials.
- b. All posts wood and pipe must be set in concrete and spaced in ACCORDANCE with the load bearing capability of material used.
- c. All fences must be framed with post and top and bottom rail.
- d. Wood fences which face any street or greenbelt must be constructed entirely in the "good neighbor" style (panels on the exterior).
- e. Common property line fences are encouraged to alternate each panel in the "good neighbor" style.

##### 3. Kennels

- a. Dog kennels constructed with approved chain link (see section 2.a) material and less than 120 square feet may be eight feet in height.

##### 4. Galvanized horse corrals are permitted with the following restrictions:

- a. Galvanized pipe corrals may not be used for perimeter fencing and are limited to a stall area and one turn out area.

5. Landscape Berms: All landscape berms and mounds will be considered a fence and subject to the same location and height restrictions. Type of seed planting and erosion control will also be part of the approval process. Variances for location and height restrictions may be granted by the DRC on a case by case basis.

M. REFUSE

- a. All lots shall be kept neat and tidy. Refuse piles, garbage, obnoxious, or offensive material shall be removed immediately.
- b. Garbage or trash containers shall be at street-side on collection days only. All such containers shall be protected from vandalism or upset.
- c. Location of oil or propane tanks shall comply with applicable local, state and federal regulations and be screened from view.

N. ANIMALS

Property owners and renters should be aware of the CC&R's relating to the prohibition and/or control of certain animals. Dog owners must conform to applicable Town of Truckee ordinances.

O. NUISANCES

Obnoxious or offensive activity will not be allowed on any property or any portion thereof, nor shall anything be done which shall be or become an annoyance or a nuisance to the neighborhood.

P. SIGNS

No permanent signs of any kind or character including commercial signs shall be permitted on any single residential lot in the Properties, with the following exceptions;

12. Owner or occupant name and address sign not to exceed 864 square inches.
13. For Rent or For Sale sign, not to exceed 2 feet by 3 feet in dimension and is not a visual nuisance. Such "For Rent" or "For Sale" signs may only set forth the name, address, and telephone number of the owner or Agent, the offered price of rental if desired, and the fact that the property is "For Sale" or "For Rent" or "For Lease".

Q. EXTERIOR LIGHTING

Illumination of all exterior lighting shall not exceed property boundaries or become a nuisance to adjacent property owners. All outside lighting if determined a nuisance may be required to be shielded, relocated or removed. Outside lighting including but not limited to mercury vapor, metal halogen, and high or low sodium vapor may be required to have the shield painted.

R. OUTDOOR ANTENNA/SATELLITE DISH

The Association follows the guidelines of the Federal Communications Commission. The Association may require pre-approval of satellite dishes under one meter in size and antennas less than twelve feet in height from the roof line providing the process does not:

1. Create unreasonable delays or prevents installation, maintenance or use.
2. Create unreasonable increased cost of installation, maintenance or use.
3. Precludes reception of an acceptable quality signal.

The DRC pre-approval process does not violate the FCC rules and guidelines. No fine or other penalty shall accrue against an antenna user while a proceeding is pending to determine the validity of any restriction.

1. Satellite dishes less than one meter and attached directly to the main body or deck of the house do not require DRC approval.

2. Satellite dishes less than one meter and not attached to the main body or deck of the house may require screening and can be approved by the Association office.
3. Satellite dishes larger than one meter and TV or radio antennas higher than 12 feet over the roof line require approval from the DRC and are subject to location and screening requirements.

S. MAILBOXES

Mailboxes which are U.S. Postal Service approved and not offensive in nature do not require DRC approval. Location of mailbox is to be determined by the Postal Service. Neither the Association nor the Postal Service is responsible for damage to any mailbox.

1. Permanent installation must comply materially with the DRC Rules & Regulations.
2. Moveable/portable mailbox containers must be aesthetically appealing and appropriately stable for all seasons. Containers not acceptable or limited to, are the plastic/metal construction/paint buckets, plastic/metal landscape shipping buckets.
3. All mailbox structures must be maintained and repaired.

T. USE OF MOTORIZED VEHICLES

The use of any motorized vehicle(s) are not permitted at anytime on any Association owned property. This includes but is not limited to the use of motorbikes, ATV and snowmobiles.

U. FOUNDATIONS

Full perimeter foundations are required. Foundations must be painted to match the house and/or compliment the roof color. Exposed foundation walls may be covered with approved stone/rock or similar material.

V. TREES

Trees with a trunk diameter larger than 4" shall only be removed with prior DRC approval. An application may be required to be submitted for tree removal on all lots, developed or undeveloped. A plot plan showing existing structures, easements and lot lines should be submitted with a cover letter stating reasons for tree removal. Removal of any tree within ten (10) feet of the house for fire and safety will be grounds for approval. Replacement tree(s) may be required by the DRC on a case by case basis.

W. VARIANCES

Variations, regarding set-back lines, fences and walls, and any provisions not defined in the CC&Rs, from these DRC rules and regulations will be considered by the DRC upon receipt of a written request from the owner outlining his specific reasons for the variance request in accordance with Resolution 89-2 (DRC VARIANCE PROCEDURE). No variations may be granted to rules that are defined in the CC&R's. A variance granted to one individual shall not be considered a precedent for other such requests. Each case will be considered on its own merit.

X. PROJECTS ELIGIBLE FOR EXPEDITED APPROVAL

In order to expedite the processing of applications for minor projects or projects designed in accordance with specifications of the Guidelines, the following categories of improvement may be approved pending notification to neighbors, by the Association staff.

1. Split rail and/or landscape fences less than 4 feet in height.
2. Owner/Occupant name/address signs larger than 864 square inches.
3. Sheds (120 square feet or less), windows, small decks.
4. Small retaining walls.

## TRANSFERABILITY OF DRC PERMITS

If there is a change in ownership at any time between submittal of the DRC application and commencement of building, the new owner must submit a new application for the issuance of a DRC permit, even though the same plan may be proposed to be used by the new owner. New periods of commencement and completion shall begin with the new approval. Any changes would require a new application, fees and review process.

### Y. SEVERABILITY

Invalidation of any one, or any part, of these rules and regulations shall in no way affect any other provisions which shall remain in full force and effect.

### AA. ENFORCEMENT AND ATTORNEY'S FEES

Enforcement of these Covenants and Restrictions and rules and regulations shall be by any proceeding law or in equity to restrain violation and/or to recover damages, and/or applicable fines and to enforce any lien. In the event an action is maintained to enforce any of the deed restrictions or rules provided herein, a person found in violation thereof, shall be required to pay such sums as the court may fix as reasonable attorney's fees and costs. The Board of Directors is authorized to impose a fine or penalty (see schedule) in an amount equal to the amount expended by the Association including administrative costs and attorney's fees, in bringing the owner's lot into compliance.

The ByLaws stipulate that the rights of membership are subject to compliance with the Rules of the DRC as adopted and amended from time to time, including rules requiring that each member maintain his lot and all improvements thereon in good condition and repair.

If DRC Rules, the CC&R's and/or Bylaws are violated, the member is entitled to a hearing before the Board of Directors prior to suspension of membership rights. Membership rights would be suspended for the period from hearing date until correction of subject violation. (See Article XIII of the Bylaws.)

### BB. APPEAL PROCEDURES

1. By Applicant. In the event that the DRC disapproves or conditions plans and specifications, the lot owner may appeal the decision of said DRC to the Glenshire Devonshire Residents Association Board by filing a petition in writing within ten days after being notified of disapproval or conditioning stating reasons for the appeal. Said Board shall, thereafter, and within thirty days, conduct a review of the matter de novo. The Board shall have an additional thirty days within which to consider the matter and will advise the appellant of its decision within ten days after the expiration of said thirty day period.

2. By Neighbor. If the DRC does not render its decision at the meeting at which the neighbor who has made comments is present, then a written notice of that decision shall be posted by the DRC at the Association's Offices. Such neighbor shall be deemed to have received notice of decision (1) at the time of the meeting, if the DRC announced its decision in the neighbor's presence, or (2) at the time of the posting of the notice. In the event that an affected neighbor objects to a decision of the DRC, such neighbor may appeal the decision of said DRC to the Glenshire Devonshire Resident's Association Board by filing a petition in writing with the General Manager of the Association within 48 hours of actual knowledge of the decision; provided, however, that such neighbor shall not be entitled to appeal the decision unless such neighbor submitted oral or written comments to the DRC at or prior to the first DRC meeting for which the neighbor received notice. The appeal petition shall describe briefly the reason or reasons for the appeal. The Board shall, no sooner than five (5) days and no later than fifteen (15) days thereafter, conduct a review of the matter de novo. The General Manager shall provide the appealing neighbor and the lot owner 72 hour prior posted notice in the manner previously described in these Rules of the Board meeting at which such review shall occur. The Board shall issue a brief written decision and shall post a copy of the decision at the association's offices

within five (5) days of such decision. If a neighbor appeals a decision of the DRC, the lot owner shall cease all construction until the Board has rendered a decision.

CC. LIMITATION ON LIABILITY AND NON-WAIVER

Neither the DRC, the Board of Directors of the Association, the Manager, the Assistant Manager, nor any member thereof shall be liable to any persons or entities for any damage, injuries, loss or prejudice suffered or claimed on account of:

1. The approval or rejection of, or the failure to approve or reject any plans, drawings, or specifications, whether or not defective.
2. Construction or performance of any improvement project, whether or not pursuant to approved plans, drawings or specifications.
3. The development of any Lot within the properties.
4. The execution of a compliance certificate pursuant to Article V Section 5.14 of the CC&R's.

The approval of the DRC of any plans, drawings, or specifications for any work done or proposed, or in connections with any other matter, shall not be deemed to constitute a waiver of any right to withhold approval as to any similar plan, drawing, specification, or matter. Failure by the DRC to enforce any Covenant or Restriction or any rule or regulation shall in no event be deemed a waiver of the right to do so thereafter.

In no way does the Design Review approval process eliminate the requirement of obtaining a building permit from the Town of Truckee and/or the County of Nevada.

DD. FINAL NOTE

It is the responsibility of all lot owners or potential lot owners to obtain a copy of the Subdivision Covenants, Conditions, and Restrictions, and such persons may contact the Association for additional information or to answer questions. Please write:

Glenshire Devonshire Design Review Committee  
15726 Glenshire Drive  
Truckee CA 96161  
Or call the Office at: (916) 587-6202

Updated and approved July 12, 2006 by Board of Directors

**GLENSHIRE DEVONSHIRE RESIDENTS ASSOCIATION  
DRC BUILDING PLAN CHECK FEE SCHEDULE**

| <b><u>PLAN CHECK FEES:</u></b>                 | <b>FEE</b>        | <b>DEPOSIT</b> | <b>TOTAL</b> |
|--|-------------------|----------------|--------------|
| House  | \$400             | \$ 1,000       | \$ 1,400     |
| Garage/Addition/Barn/Carport                   | \$250             | \$ 1,000       | \$ 1,250     |
| Sheds (up to 120 sq. ft.)                      | \$50              | \$ 100         | \$ 150       |
| Fences/Decks/Kennels                           | \$50              | \$ 100         | \$ 150       |
| Miscellaneous                                  | \$50              | \$ 100         | \$ 150       |
| Permit Extension*<br>(project must be started) | \$50              |                |              |
| Re-Inspections                                 | \$25              |                |              |
| Tree removal                                   | \$50              | \$ 100         | \$ 150       |
| Non-Compliant Work Sites                       | \$25 per incident |                |              |

**Improvement Fee/Deposit/Permit Extension Policy**

**Improvement fee includes administration processing, one preliminary site inspection and one final site inspection. Additional on site inspections will be a \$25 charge and deducted from the deposit.**

**\*PERMIT EXTENSION: One extension will be granted for one year providing the project has been started. If project has not been started the applicant must resubmit and pay the current administration fee. The Deposit will be not be forfeited.**

**If fines or damages exceed the sum of the deposit the property owner is responsible for all additional costs or fines. The financial responsibility for all charges and/or fines is not limited to the deposit amount.**

# Glenshire Devonshire Residents Association

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# Glenshire Devonshire Residents Association

## Annual Expenditure Detail

Sorted by Description

### 2011 Fiscal Year

Clubhouse - Doors - Sliding (3) \$14,280.00

#### Sub Total

**\$14,280.00**

### 2012 Fiscal Year

Office - Pass Office Laptop \$2,015.52

Office - Pass Photo Printer \$4,284.00

#### Sub Total

**\$6,299.52**

### 2013 Fiscal Year

Clubhouse - Sump Pump \$1,623.02

Grounds - Sign - East Entrance \$3,678.85

Grounds - Windscreens \$5,951.09

Office - Computer - Dell 2008 \$2,596.84

Wading Pool - Heater \$12,984.19

#### Sub Total

**\$26,834.00**

### 2014 Fiscal Year

Clubhouse - Fixtures - Bathroom Stalls \$7,946.33

Clubhouse - Fixtures - Toilets, Urinals & Sinks \$4,414.63

Clubhouse - Flooring - Bathroom Tile \$8,829.25

#### Sub Total

**\$21,190.20**

### 2015 Fiscal Year

Clubhouse - Heating & Air Conditioning \$11,257.29

Grounds - Shed - Chemical Storage \$9,005.84

Grounds - Shed - Pass Office \$2,476.60

Grounds - Shed - Pool Filter Shed \$15,760.21

Grounds - Shed - Storage Barn #3 \$2,476.60

Main Pool - Chlorinator System \$4,728.06

Main Pool - Cover - Main Pool \$6,754.38

Main Pool - Deck - Cement East Side \$4,728.06

Main Pool - Deck - Pool Redwood Deck \$15,760.21

Main Pool - Electrical - Main Pool \$13,508.75

Main Pool - Filters \$6,754.38

Main Pool - Heater \$20,263.13

Main Pool - Pumps \$2,476.60

Main Pool - Skimmers - Main Pool \$9,005.84

Main Pool - Sunshades \$4,840.64

Office - Computer - Dell 2010 \$2,701.75

# Glenshire Devonshire Residents Association

## Annual Expenditure Detail

Sorted by Description

|   |                     |
|---|---------------------|
| <b>Sub Total</b>                          | <b>\$132,498.36</b> |
| <b>2016 Fiscal Year</b>                   |                     |
| Clubhouse - Doors - Entry (3)             | \$5,741.22          |
| Grounds - Landscape - Sod - Front/Side    | \$11,482.44         |
| Grounds - Shed #2-Parking Lot Storage     | \$2,526.14          |
| Grounds - Snowblower - Decks              | \$3,329.91          |
| Grounds - Sprinkler System                | \$20,668.39         |
| Main Pool - Cover Rack - Main Pool        | \$2,755.79          |
| Wading Pool - Resurface - Wading Pool     | \$7,119.11          |
| <b>Sub Total</b>                          | <b>\$53,623.00</b>  |
| <b>2017 Fiscal Year</b>                   |                     |
| Clubhouse - Flooring - Bathroom DriDeck   | \$3,747.87          |
| Grounds - Fence - Tennis Courts           | \$11,712.09         |
| Grounds - Mower - Honda                   | \$1,238.78          |
| Grounds - Shed - Wading Pool Filter       | \$3,513.63          |
| Grounds - Sign - West Entrance            | \$3,982.11          |
| Grounds - Tennis Court - Complete Rebuild | \$64,416.49         |
| Grounds - Tennis Court - Recoloring (2)   | \$10,775.12         |
| Wading Pool - Deck - Cement Wading Pool   | \$7,261.50          |
| Wading Pool - Electrical - Wading Pool    | \$2,928.02          |
| Wading Pool - Filter - Wading Pool        | \$1,639.69          |
| Wading Pool - Skimmers (2) - Wading Pool  | \$2,342.42          |
| <b>Sub Total</b>                          | <b>\$113,557.71</b> |
| <b>2018 Fiscal Year</b>                   |                     |
| Clubhouse - Appliance - Oven              | \$1,672.49          |
| Clubhouse - Appliance - Stove             | \$1,194.63          |
| Clubhouse - Deck - Balcony Decks (3)      | \$38,228.26         |
| Clubhouse - Handicap Ramp                 | \$21,503.40         |
| Clubhouse - White Cabinets Downstairs     | \$1,791.95          |
| Grounds - Fence - Iron Perimeter          | \$16,724.86         |
| Grounds - Fence - Split Rail              | \$1,672.49          |
| Grounds - Fence - Wading Pool             | \$2,986.58          |
| Grounds - Recycled Garbage Can Frames     | \$3,583.90          |
| Office - Computer - Dell 2008             | \$2,867.12          |
| Wading Pool - Handicap Lift - Wading Pool | \$1,433.56          |
| <b>Sub Total</b>                          | <b>\$93,659.23</b>  |

# Glenshire Devonshire Residents Association

## Annual Expenditure Detail

Sorted by Description

### 2019 Fiscal Year

|  |             |
|--|-------------|
| Grounds - Parking Lot - Asphalt                | \$70,674.49 |
| Grounds - Playground Border                    | \$5,848.92  |
| Grounds - Playground Equipment                 | \$17,059.36 |
| Main Pool - Coping & Tile - Main Pool          | \$13,403.78 |
| Wading Pool - Chlorinator System - Wading Pool | \$4,142.99  |
| Wading Pool - Coping & Tile - Wading Pool      | \$5,117.81  |

#### Sub Total

**\$116,247.36**

### 2020 Fiscal Year

|                                     |             |
|-------------------------------------|-------------|
| Grounds - BBQ                       | \$4,350.14  |
| Grounds - Mower - Snapper           | \$1,491.48  |
| Grounds - Passive Flag Park         | \$4,350.14  |
| Grounds - Snowblower - Sidewalks    | \$3,824.30  |
| Grounds - Walkway - Clubhouse Entry | \$18,643.44 |
| Office - Computer - Dell 2010       | \$2,982.95  |

#### Sub Total

**\$35,642.44**

### 2022 Fiscal Year

|                                      |             |
|--------------------------------------|-------------|
| Clubhouse - Appliance - Refrigerator | \$1,163.80  |
| Clubhouse - Flooring & Hardwood      | \$19,396.64 |
| Main Pool - Cover - Main Pool        | \$7,758.66  |
| Office - Pass Office Laptop          | \$2,456.91  |
| Office - Pass Photo Printer          | \$5,222.17  |

#### Sub Total

**\$35,998.17**

### 2023 Fiscal Year

|                                      |             |
|--------------------------------------|-------------|
| Clubhouse - Lockers - Both Bathrooms | \$2,110.35  |
| Clubhouse - Roof - Clubhouse         | \$52,758.86 |
| Grounds - Aerator                    | \$3,956.91  |
| Office - Computer - Dell 2008        | \$3,165.53  |

#### Sub Total

**\$61,991.66**

### 2024 Fiscal Year

|                                 |             |
|---------------------------------|-------------|
| Clubhouse - Doors - Sliding (3) | \$18,472.70 |
| Clubhouse - Plumbing            | \$10,762.81 |

#### Sub Total

**\$29,235.51**

### 2025 Fiscal Year

|  |            |
|--|------------|
| Clubhouse - Fixtures - Bathroom Stalls | \$9,880.26 |
| Office - Computer - Dell 2010          | \$3,293.42 |

# Glenshire Devonshire Residents Association

## Annual Expenditure Detail

Sorted by Description

|  |                    |
|--|--------------------|
| Wading Pool - Resurface - Wading Pool          | \$8,508.00         |
| <b>Sub Total</b>                               | <b>\$21,681.68</b> |
| <b>2026 Fiscal Year</b>                        |                    |
| Grounds - Snowblower - Decks                   | \$4,059.14         |
| Grounds - Tennis Court - Recoloring (2)        | \$12,877.27        |
| <b>Sub Total</b>                               | <b>\$16,936.41</b> |
| <b>2027 Fiscal Year</b>                        |                    |
| Grounds - Mower - Honda                        | \$1,510.06         |
| Main Pool - Resurface Main Pool                | \$67,101.77        |
| <b>Sub Total</b>                               | <b>\$68,611.83</b> |
| <b>2028 Fiscal Year</b>                        |                    |
| Clubhouse - Appliance - Oven                   | \$2,038.75         |
| Office - Computer - Dell 2008                  | \$3,495.00         |
| Wading Pool - Heater                           | \$17,475.01        |
| <b>Sub Total</b>                               | <b>\$23,008.77</b> |
| <b>2029 Fiscal Year</b>                        |                    |
| Grounds - Sign - Clubhouse                     | \$5,198.82         |
| Grounds - Windscreens                          | \$8,169.57         |
| Main Pool - Coping & Tile - Main Pool          | \$16,339.14        |
| Main Pool - Cover - Main Pool                  | \$8,912.26         |
| Wading Pool - Coping & Tile - Wading Pool      | \$6,238.58         |
| <b>Sub Total</b>                               | <b>\$44,858.36</b> |
| <b>2030 Fiscal Year</b>                        |                    |
| Clubhouse - Lighting - Interior                | \$6,817.88         |
| Clubhouse - Sump Pump                          | \$2,272.63         |
| Grounds - Bathroom Handicap                    | \$13,938.77        |
| Grounds - BBQ Shelter                          | \$48,482.68        |
| Grounds - Mower - Snapper                      | \$1,818.10         |
| Grounds - Snowblower - Sidewalks               | \$4,661.80         |
| Main Pool - Sunshades                          | \$6,514.86         |
| Office - Computer - Dell 2010                  | \$3,636.20         |
| Wading Pool - Chlorinator System - Wading Pool | \$5,151.28         |
| <b>Sub Total</b>                               | <b>\$93,294.19</b> |
| <b>2031 Fiscal Year</b>                        |                    |
| Grounds - Bear Box - Gazebo                    | \$1,783.14         |

**Glenshire Devonshire Residents Association**  
**Annual Expenditure Detail**  
**Sorted by Description**

|   |                    |
|---|--------------------|
| Grounds - Shed #2-Parking Lot Storage           | \$3,399.85         |
| Grounds - Swing set                             | \$2,080.33         |
| Main Pool - Heater                              | \$27,816.94        |
| <b>Sub Total</b>                                | <b>\$35,080.25</b> |
| <br>  |                    |
| <b>2032 Fiscal Year</b>                         |                    |
| Main Pool - Deck - Pool Redwood Deck            | \$22,068.10        |
| Main Pool - Electrical - Main Pool              | \$18,915.52        |
| Office - Pass Office Laptop                     | \$2,994.96         |
| Office - Pass Photo Printer                     | \$6,365.80         |
| <b>Sub Total</b>                                | <b>\$50,344.37</b> |
| <br>  |                    |
| <b>2033 Fiscal Year</b>                         |                    |
| Clubhouse - Doors - Entry (3)                   | \$8,039.09         |
| Clubhouse - White Cabinets Downstairs           | \$2,411.73         |
| Grounds - Fence - Split Rail                    | \$2,250.95         |
| Grounds - Recycled Garbage Can Frames           | \$4,823.46         |
| Grounds - Shed - Pass Office                    | \$3,537.20         |
| Main Pool - Pumps                               | \$3,537.20         |
| Main Pool - Skimmers - Main Pool                | \$12,862.55        |
| Office - Computer - Dell 2008                   | \$3,858.77         |
| <b>Sub Total</b>                                | <b>\$41,320.94</b> |
| <br>  |                    |
| <b>2034 Fiscal Year</b>                         |                    |
| Clubhouse - Appliance - Refrigerator            | \$1,475.98         |
| Clubhouse - Flooring - Bathroom Tile            | \$13,119.80        |
| Grounds - Playground Border                     | \$7,871.88         |
| Grounds - Playground Equipment                  | \$22,959.65        |
| Main Pool - Chlorinator System                  | \$6,887.90         |
| Wading Pool - Resurface - Wading Pool           | \$10,167.85        |
| <b>Sub Total</b>                                | <b>\$62,483.06</b> |
| <br>  |                    |
| <b>2035 Fiscal Year</b>                         |                    |
| Clubhouse - Fixtures - Toilets, Urinals & Sinks | \$6,691.10         |
| Grounds - Sign - West Entrance                  | \$5,687.43         |
| Grounds - Tennis Court - Recoloring (2)         | \$15,389.53        |
| Office - Computer - Dell 2010                   | \$4,014.66         |
| <b>Sub Total</b>                                | <b>\$31,782.72</b> |

# Glenshire Devonshire Residents Association

## Annual Expenditure Detail

Sorted by Description

### 2036 Fiscal Year

|  |             |
|--|-------------|
| Clubhouse - Fixtures - Bathroom Stalls   | \$12,284.86 |
| Clubhouse - Heating & Air Conditioning   | \$17,062.30 |
| Grounds - Snowblower - Decks             | \$4,948.07  |
| Main Pool - Cover - Main Pool            | \$10,237.38 |
| Main Pool - Cover Rack - Main Pool       | \$4,094.95  |
| Wading Pool - Skimmers (2) - Wading Pool | \$3,412.46  |

### Sub Total

**\$52,040.02**

### 2037 Fiscal Year

|   |             |
|---|-------------|
| Clubhouse - Doors - Sliding (3)         | \$23,896.41 |
| Clubhouse - Flooring - Bathroom DriDeck | \$5,569.14  |
| Grounds - Mower - Honda                 | \$1,840.76  |
| Grounds - Shed - Wading Pool Filter     | \$5,221.06  |
| Main Pool - Deck - Cement East Side     | \$7,309.49  |
| Wading Pool - Deck - Cement Wading Pool | \$10,790.20 |
| Wading Pool - Electrical - Wading Pool  | \$4,350.89  |
| Wading Pool - Filter - Wading Pool      | \$2,436.50  |

### Sub Total

**\$61,414.44**

### 2038 Fiscal Year

|   |            |
|---|------------|
| Clubhouse - Appliance - Oven              | \$2,485.23 |
| Clubhouse - Appliance - Stove             | \$1,775.16 |
| Office - Computer - Dell 2008             | \$4,260.39 |
| Wading Pool - Handicap Lift - Wading Pool | \$2,130.19 |

### Sub Total

**\$10,650.97**

### 2039 Fiscal Year

|   |             |
|---|-------------|
| Clubhouse - Flooring & Hardwood           | \$27,159.98 |
| Grounds - Fence - Wading Pool             | \$4,526.66  |
| Main Pool - Coping & Tile - Main Pool     | \$19,917.32 |
| Main Pool - Filters                       | \$10,863.99 |
| Wading Pool - Coping & Tile - Wading Pool | \$7,604.79  |

### Sub Total

**\$70,072.74**

### 2040 Fiscal Year

|                                  |            |
|----------------------------------|------------|
| Grounds - BBQ                    | \$6,464.07 |
| Grounds - Mower - Snapper        | \$2,216.25 |
| Grounds - Passive Flag Park      | \$6,464.07 |
| Grounds - Snowblower - Sidewalks | \$5,682.70 |

**Glenshire Devonshire Residents Association**  
**Annual Expenditure Detail**  
**Sorted by Description**

|                               |                          |
|-------------------------------|--------------------------|
| Office - Computer - Dell 2010 | \$4,432.51               |
| <b>Sub Total</b>              | <hr/> <b>\$25,259.61</b> |

# Glenshire Devonshire Residents Association

## Component Summary

### Sorted by Category

| Placed In Service Date | RL          | UL           | Inventory | Unit Cost      | Current Cost       | Theoretically Ideal Balance | Assigned Reserves | Monthly Member Contrib | Monthly Interest Contrib | Total Monthly Contrib |
|------------------------|-------------|--------------|-----------|----------------|--------------------|-----------------------------|-------------------|------------------------|--------------------------|-----------------------|
| <b>Clubhouse</b>       |             |              |           |                |                    |                             |                   |                        |                          |                       |
| 1/2008                 | 7           | 10           | 1 each    | \$1,456.00     | \$1,456            | \$437                       | \$437             | \$14                   | \$0                      | \$14                  |
| 1/2010                 | 11          | 12           | 1 each    | \$936.00       | \$936              | \$78                        | \$0               | \$9                    | \$0                      | \$9                   |
| 1/1998                 | 7           | 20           | 1 each    | \$1,040.00     | \$1,040            | \$676                       | \$676             | \$6                    | \$0                      | \$6                   |
| 1/1995                 | 7           | 23           | 1 each    | \$33,280.00    | \$33,280           | \$23,151                    | \$23,151          | \$167                  | \$10                     | \$177                 |
| 1/1999                 | 5           | 17           | 1 each    | \$5,200.00     | \$5,200            | \$3,671                     | \$3,671           | \$33                   | \$2                      | \$34                  |
| 1/1998                 | 0           | 13           | 1 each    | \$14,280.00    | \$14,280           | \$14,280                    | \$14,280          | \$115                  | \$0                      | \$115                 |
| 1/2003                 | 3           | 11           | 1 each    | \$7,488.00     | \$7,488            | \$5,446                     | \$5,446           | \$67                   | \$2                      | \$69                  |
| 1/1993                 | 3           | 21           | 1 each    | \$4,160.00     | \$4,160            | \$3,566                     | \$3,566           | \$22                   | \$2                      | \$23                  |
| 1/1997                 | 6           | 20           | 1 each    | \$3,328.00     | \$3,328            | \$2,330                     | \$2,330           | \$18                   | \$1                      | \$19                  |
| 1/1994                 | 3           | 20           | 1 each    | \$8,320.00     | \$8,320            | \$7,072                     | \$7,072           | \$46                   | \$3                      | \$49                  |
| 1/2005                 | 11          | 17           | 1 each    | \$15,600.00    | \$15,600           | \$5,506                     | \$0               | \$143                  | \$0                      | \$143                 |
| 1/1995                 | 7           | 23           | 1 each    | \$18,720.00    | \$18,720           | \$13,023                    | \$13,023          | \$94                   | \$6                      | \$99                  |
| 1/1994                 | 4           | 21           | 1 each    | \$10,400.00    | \$10,400           | \$8,419                     | \$8,419           | \$55                   | \$4                      | \$59                  |
| 1/2000                 | 19          | 30           | 1 each    | \$4,680.00     | \$4,680            | \$1,716                     | \$0               | \$29                   | \$0                      | \$29                  |
| 1/2003                 | 12          | 20           | 1 each    | \$1,664.00     | \$1,664            | \$666                       | \$0               | \$14                   | \$0                      | \$14                  |
| 1/1994                 | 13          | 30           | 1 each    | \$8,320.00     | \$8,320            | \$4,715                     | \$0               | \$67                   | \$0                      | \$67                  |
| 1/1993                 | 12          | 30           | 1 each    | \$41,600.00    | \$41,600           | \$24,960                    | \$0               | \$356                  | \$1                      | \$356                 |
| 1/1974                 | 33          | 70           | 1 each    | \$1,200,000.00 | \$1,200,000        | \$634,286                   | \$0               | \$5,359                | \$12                     | \$5,371               |
| 1/1996                 | 2           | 17           | 1 each    | \$1,560.00     | \$1,560            | \$1,376                     | \$1,376           | \$10                   | \$1                      | \$10                  |
| 1/2003                 | 7           | 15           | 1 each    | \$1,560.00     | \$1,560            | \$832                       | \$832             | \$11                   | \$0                      | \$11                  |
|                        | <b>0-33</b> | <b>10-70</b> |           |                | <b>\$1,383,592</b> | <b>\$756,204</b>            | <b>\$84,278</b>   | <b>\$6,631</b>         | <b>\$44</b>              | <b>\$6,676</b>        |
| <b>Sub Total</b>       |             |              |           |                |                    |                             |                   |                        |                          |                       |
| <b>Grounds</b>         |             |              |           |                |                    |                             |                   |                        |                          |                       |
| 1/2003                 | 12          | 20           | 1 each    | \$3,120.00     | \$3,120            | \$1,248                     | \$0               | \$27                   | \$0                      | \$27                  |
| 1/2000                 | 19          | 30           | 1 each    | \$9,568.00     | \$9,568            | \$3,508                     | \$0               | \$58                   | \$0                      | \$58                  |
| 1/2000                 | 9           | 20           | 1 each    | \$3,640.00     | \$3,640            | \$2,002                     | \$0               | \$39                   | \$0                      | \$39                  |
| 1/2000                 | 19          | 30           | 1 each    | \$33,280.00    | \$33,280           | \$12,203                    | \$0               | \$203                  | \$0                      | \$203                 |
| 12/2010                | 20          | 21           | 1 3a      | \$1,200.00     | \$1,200            | \$5                         | \$0               | \$7                    | \$0                      | \$7                   |
| 1/1993                 | 7           | 25           | 1 each    | \$14,560.00    | \$14,560           | \$10,483                    | \$10,483          | \$69                   | \$5                      | \$73                  |
| 1/2003                 | 7           | 15           | 1 each    | \$1,456.00     | \$1,456            | \$777                       | \$777             | \$10                   | \$0                      | \$11                  |
| 1/1978                 | 6           | 39           | 1 each    | \$10,400.00    | \$10,400           | \$8,800                     | \$8,800           | \$36                   | \$4                      | \$40                  |
| 1/1997                 | 7           | 21           | 1 each    | \$2,600.00     | \$2,600            | \$1,733                     | \$1,733           | \$14                   | \$1                      | \$15                  |
| <b>Sub Total</b>       |             |              |           |                |                    |                             |                   |                        |                          |                       |

# Glenshire Devonshire Residents Association

## Component Summary

### Sorted by Category

| Placed In Service Date | RL          | UL          | Inventory | Unit Cost   | Current Cost     | Theoretically Ideal Balance | Assigned Reserves | Monthly Member Contrib | Monthly Interest Contrib | Total Monthly Contrib |
|------------------------|-------------|-------------|-----------|-------------|------------------|-----------------------------|-------------------|------------------------|--------------------------|-----------------------|
| 1/1986                 | 5           | 30          | 1 each    | \$10,400.00 | \$10,400         | \$8,667                     | \$8,667           | \$43                   | \$4                      | \$46                  |
| 1/2007                 | 6           | 10          | 1 each    | \$1,100.00  | \$1,100          | \$440                       | \$440             | \$11                   | \$0                      | \$11                  |
| 1/2010                 | 9           | 10          | 1 each    | \$1,248.00  | \$1,248          | \$125                       | \$0               | \$14                   | \$0                      | \$14                  |
| 1/1989                 | 8           | 30          | 1 each    | \$60,320.00 | \$60,320         | \$44,235                    | \$0               | \$722                  | \$2                      | \$723                 |
| 1/2000                 | 9           | 20          | 1 each    | \$3,640.00  | \$3,640          | \$2,002                     | \$0               | \$39                   | \$0                      | \$39                  |
| 1/2004                 | 8           | 15          | 1 each    | \$4,992.00  | \$4,992          | \$2,330                     | \$2,330           | \$35                   | \$1                      | \$36                  |
| 1/2004                 | 8           | 15          | 1 each    | \$14,560.00 | \$14,560         | \$6,795                     | \$3,892           | \$133                  | \$2                      | \$135                 |
| 1/2003                 | 7           | 15          | 1 each    | \$3,120.00  | \$3,120          | \$1,664                     | \$1,664           | \$22                   | \$1                      | \$23                  |
| 1/1986                 | 4           | 29          | 1 each    | \$8,320.00  | \$8,320          | \$7,172                     | \$7,172           | \$35                   | \$3                      | \$38                  |
| 1/1997                 | 4           | 18          | 1 each    | \$2,288.00  | \$2,288          | \$1,780                     | \$1,780           | \$14                   | \$1                      | \$14                  |
| 1/1986                 | 4           | 29          | 1 each    | \$14,560.00 | \$14,560         | \$12,552                    | \$12,552          | \$61                   | \$5                      | \$66                  |
| 1/1986                 | 4           | 29          | 1 each    | \$2,288.00  | \$2,288          | \$1,972                     | \$1,972           | \$10                   | \$1                      | \$10                  |
| 1/1997                 | 6           | 20          | 1 each    | \$3,120.00  | \$3,120          | \$2,184                     | \$2,184           | \$17                   | \$1                      | \$18                  |
| 1/2001                 | 5           | 15          | 1 each    | \$2,288.00  | \$2,288          | \$1,525                     | \$1,525           | \$16                   | \$1                      | \$17                  |
| 1/2009                 | 18          | 20          | 1 each    | \$3,640.00  | \$3,640          | \$364                       | \$0               | \$23                   | \$0                      | \$23                  |
| 1/1969                 | 2           | 44          | 1 each    | \$3,536.00  | \$3,536          | \$3,375                     | \$3,375           | \$11                   | \$1                      | \$13                  |
| 1/1999                 | 6           | 18          | 1 each    | \$3,536.00  | \$3,536          | \$2,357                     | \$2,357           | \$21                   | \$1                      | \$22                  |
| 1/2006                 | 5           | 10          | 1 each    | \$3,016.00  | \$3,016          | \$1,508                     | \$1,508           | \$29                   | \$1                      | \$30                  |
| 1/2010                 | 9           | 10          | 1 ea      | \$3,200.00  | \$3,200          | \$320                       | \$0               | \$35                   | \$0                      | \$35                  |
| 1/1986                 | 5           | 30          | 1 each    | \$18,720.00 | \$18,720         | \$15,600                    | \$15,600          | \$77                   | \$7                      | \$84                  |
| 10/2011                | 20          | 20          | 1 ea      | \$1,400.00  | \$1,400          | \$0                         | \$0               | \$8                    | \$0                      | \$8                   |
| 1/1992                 | 6           | 25          | 1 each    | \$57,200.00 | \$57,200         | \$43,472                    | \$43,472          | \$269                  | \$19                     | \$287                 |
| 1/2008                 | 6           | 9           | 1 each    | \$9,568.00  | \$9,568          | \$3,189                     | \$3,189           | \$102                  | \$2                      | \$104                 |
| 1/1990                 | 9           | 30          | 1 each    | \$15,600.00 | \$15,600         | \$10,920                    | \$0               | \$169                  | \$0                      | \$169                 |
| 1/1997                 | 2           | 16          | 1 each    | \$5,720.00  | \$5,720          | \$5,005                     | \$5,005           | \$37                   | \$2                      | \$39                  |
| <b>Sub Total</b>       | <b>2-20</b> | <b>9-44</b> |           |             | <b>\$337,204</b> | <b>\$220,312</b>            | <b>\$140,478</b>  | <b>\$2,414</b>         | <b>\$64</b>              | <b>\$2,479</b>        |
| <b>Main Pool</b>       |             |             |           |             |                  |                             |                   |                        |                          |                       |
| 1/1996                 | 4           | 19          | 1 each    | \$4,368.00  | \$4,368          | \$3,448                     | \$3,448           | \$25                   | \$1                      | \$26                  |
| 1/2009                 | 8           | 10          | 1 each    | \$11,440.00 | \$11,440         | \$2,288                     | \$2,288           | \$113                  | \$1                      | \$114                 |
| 4/2008                 | 4           | 7           | 1 each    | \$6,240.00  | \$6,240          | \$2,542                     | \$2,542           | \$86                   | \$1                      | \$87                  |
| 1/1996                 | 5           | 20          | 1 each    | \$2,496.00  | \$2,496          | \$1,872                     | \$1,872           | \$14                   | \$1                      | \$15                  |
| 1/1993                 | 4           | 22          | 1 each    | \$4,368.00  | \$4,368          | \$3,574                     | \$3,574           | \$22                   | \$2                      | \$24                  |

# Glenshire Devonshire Residents Association

## Component Summary Sorted by Category

| Placed In Service Date | RL          | U/L         | Inventory | Unit Cost   | Current Cost     | Theoretically Ideal Balance | Assigned Reserves | Monthly Member Contrib | Monthly Interest Contrib | Total Monthly Contrib |
|------------------------|-------------|-------------|-----------|-------------|------------------|-----------------------------|-------------------|------------------------|--------------------------|-----------------------|
| 1/1998                 | 4           | 17          | 1 each    | \$14,560.00 | \$14,560         | \$11,134                    | \$11,134          | \$91                   | \$5                      | \$96                  |
| 1/1998                 | 4           | 17          | 1 each    | \$12,480.00 | \$12,480         | \$9,544                     | \$9,544           | \$78                   | \$4                      | \$82                  |
| 1/1991                 | 4           | 24          | 1 each    | \$6,240.00  | \$6,240          | \$5,200                     | \$5,200           | \$30                   | \$2                      | \$32                  |
| 1/1999                 | 4           | 16          | 1 each    | \$18,720.00 | \$18,720         | \$14,040                    | \$14,040          | \$123                  | \$6                      | \$129                 |
| 1/1997                 | 4           | 18          | 1 each    | \$2,288.00  | \$2,288          | \$1,780                     | \$1,780           | \$14                   | \$1                      | \$14                  |
| 10/2007                | 16          | 20          | 1 each    | \$48,880.00 | \$48,880         | \$8,252                     | \$0               | \$336                  | \$1                      | \$337                 |
| 1/1997                 | 4           | 18          | 1 each    | \$8,320.00  | \$8,320          | \$6,471                     | \$6,471           | \$50                   | \$3                      | \$52                  |
| 1/2000                 | 4           | 15          | 1 each    | \$4,472.00  | \$4,472          | \$3,279                     | \$3,279           | \$31                   | \$1                      | \$32                  |
| <b>Sub Total</b>       | <b>4-16</b> | <b>7-24</b> |           |             | <b>\$144,872</b> | <b>\$73,425</b>             | <b>\$65,172</b>   | <b>\$1,010</b>         | <b>\$30</b>              | <b>\$1,040</b>        |
| <b>Office</b>          |             |             |           |             |                  |                             |                   |                        |                          |                       |
| 1/2008                 | 2           | 5           | 1 each    | \$2,496.00  | \$2,496          | \$1,498                     | \$1,498           | \$45                   | \$1                      | \$46                  |
| 1/2010                 | 4           | 5           | 1 each    | \$2,496.00  | \$2,496          | \$499                       | \$499             | \$45                   | \$0                      | \$46                  |
| 1/2002                 | 1           | 10          | 1 each    | \$1,976.00  | \$1,976          | \$1,778                     | \$1,778           | \$19                   | \$1                      | \$20                  |
| 1/2002                 | 1           | 10          | 1 each    | \$4,200.00  | \$4,200          | \$3,780                     | \$3,780           | \$40                   | \$2                      | \$42                  |
| <b>Sub Total</b>       | <b>1-4</b>  | <b>5-10</b> |           |             | <b>\$11,168</b>  | <b>\$7,555</b>              | <b>\$7,555</b>    | <b>\$149</b>           | <b>\$3</b>               | <b>\$153</b>          |
| <b>Wading Pool</b>     |             |             |           |             |                  |                             |                   |                        |                          |                       |
| 1/2008                 | 8           | 11          | 1 each    | \$3,536.00  | \$3,536          | \$964                       | \$964             | \$32                   | \$0                      | \$33                  |
| 1/2009                 | 8           | 10          | 1 each    | \$4,368.00  | \$4,368          | \$874                       | \$874             | \$43                   | \$0                      | \$43                  |
| 1/1997                 | 6           | 20          | 1 each    | \$6,448.00  | \$6,448          | \$4,514                     | \$4,514           | \$36                   | \$2                      | \$38                  |
| 1/1997                 | 6           | 20          | 1 each    | \$2,600.00  | \$2,600          | \$1,820                     | \$1,820           | \$14                   | \$1                      | \$15                  |
| 1/1997                 | 6           | 20          | 1 each    | \$1,456.00  | \$1,456          | \$1,019                     | \$1,019           | \$8                    | \$0                      | \$9                   |
| 1/1998                 | 7           | 20          | 1 each    | \$1,248.00  | \$1,248          | \$811                       | \$811             | \$7                    | \$0                      | \$7                   |
| 1/1998                 | 2           | 15          | 1 each    | \$12,480.00 | \$12,480         | \$10,816                    | \$10,816          | \$85                   | \$5                      | \$90                  |
| 1/2007                 | 5           | 9           | 1 each    | \$6,448.00  | \$6,448          | \$2,866                     | \$2,866           | \$69                   | \$1                      | \$70                  |
| 1/1998                 | 6           | 19          | 1 each    | \$2,080.00  | \$2,080          | \$1,423                     | \$1,423           | \$12                   | \$1                      | \$13                  |
| <b>Sub Total</b>       | <b>2-8</b>  | <b>9-20</b> |           |             | <b>\$40,664</b>  | <b>\$25,107</b>             | <b>\$25,107</b>   | <b>\$306</b>           | <b>\$11</b>              | <b>\$318</b>          |

# Glenshire Devonshire Residents Association

## Component Summary

### Sorted by Category

| Placed In Service Date | RL          | UL          | Inventory | Unit Cost | Current Cost       | Theoretically Ideal Balance | Assigned Reserves | Monthly Member Contrib | Monthly Interest Contrib | Total Monthly Contrib |
|------------------------|-------------|-------------|-----------|-----------|--------------------|-----------------------------|-------------------|------------------------|--------------------------|-----------------------|
|                        |             |             |           |           | \$0                | \$0                         | \$0               | \$0                    | #Error                   | #Error                |
| <b>Total</b>           | <b>0-33</b> | <b>5-70</b> |           |           | <b>\$1,917,500</b> | <b>\$1,082,602</b>          | <b>\$322,590</b>  | <b>\$10,512</b>        | <b>#Error</b>            | <b>#Error</b>         |

Contingency

NOTE: The dollar figures in this summary have been rounded to the nearest \$1.00. In some cases, the Sub Totals do not appear to "add up" due to a rounding error.

**Glenshire Devonshire Residents Association**  
**Projections**  
**Directed Cash Flow Calculation Method**

| <b>Fiscal Year</b> | <b>Beginning Balance</b> | <b>Member Contribution</b> | <b>Interest Contribution</b> | <b>Expenditures</b> | <b>Ending Balance</b> | <b>Theoretically Ideal Ending Balance</b> | <b>Percent Funded</b> |
|--------------------|--------------------------|----------------------------|------------------------------|---------------------|-----------------------|---|-----------------------|
| 2011               | \$322,590                | \$50,000                   | \$1,660                      | \$14,280            | \$359,970             | \$1,144,954                               | 31%                   |
| 2012               | \$359,970                | \$50,000                   | \$1,887                      | \$6,300             | \$405,557             | \$1,217,855                               | 33%                   |
| 2013               | \$405,557                | \$50,000                   | \$2,013                      | \$26,834            | \$430,736             | \$1,272,398                               | 34%                   |
| 2014               | \$430,736                | \$50,000                   | \$2,167                      | \$21,190            | \$461,713             | \$1,334,939                               | 35%                   |
| 2015               | \$461,713                | \$55,000                   | \$1,776                      | \$132,498           | \$385,991             | \$1,286,334                               | 30%                   |
| 2016               | \$385,991                | \$55,000                   | \$1,792                      | \$53,623            | \$389,160             | \$1,318,407                               | 30%                   |
| 2017               | \$389,160                | \$55,000                   | \$1,507                      | \$113,558           | \$332,109             | \$1,291,209                               | 26%                   |
| 2018               | \$332,109                | \$55,000                   | \$1,321                      | \$93,659            | \$294,771             | \$1,285,008                               | 23%                   |
| 2019               | \$294,771                | \$55,000                   | \$1,021                      | \$116,247           | \$234,545             | \$1,256,914                               | 19%                   |
| 2020               | \$234,545                | \$60,000                   | \$1,134                      | \$35,642            | \$260,037             | \$1,311,770                               | 20%                   |
| 2021               | \$260,037                | \$60,000                   | \$1,441                      | \$0                 | \$321,478             | \$1,405,401                               | 23%                   |
| 2022               | \$321,478                | \$60,000                   | \$1,568                      | \$35,998            | \$347,048             | \$1,465,534                               | 24%                   |
| 2023               | \$347,048                | \$60,000                   | \$1,566                      | \$61,992            | \$346,623             | \$1,501,730                               | 23%                   |
| 2024               | \$346,623                | \$60,000                   | \$1,728                      | \$29,236            | \$379,115             | \$1,573,465                               | 24%                   |
| 2025               | \$379,115                | \$65,000                   | \$1,940                      | \$21,682            | \$424,374             | \$1,655,769                               | 26%                   |
| 2026               | \$424,374                | \$65,000                   | \$2,191                      | \$16,936            | \$474,629             | \$1,746,019                               | 27%                   |
| 2027               | \$474,629                | \$65,000                   | \$2,184                      | \$68,612            | \$473,201             | \$1,786,720                               | 26%                   |
| 2028               | \$473,201                | \$65,000                   | \$2,405                      | \$23,009            | \$517,597             | \$1,876,265                               | 28%                   |
| 2029               | \$517,597                | \$65,000                   | \$2,518                      | \$44,858            | \$540,257             | \$1,946,860                               | 28%                   |
| 2030               | \$540,257                | \$70,000                   | \$2,401                      | \$93,294            | \$519,364             | \$1,971,039                               | 26%                   |
| 2031               | \$519,364                | \$70,000                   | \$2,588                      | \$35,080            | \$556,871             | \$2,056,679                               | 27%                   |
| 2032               | \$556,871                | \$70,000                   | \$2,699                      | \$50,344            | \$579,226             | \$2,130,103                               | 27%                   |
| 2033               | \$579,226                | \$70,000                   | \$2,856                      | \$41,321            | \$610,761             | \$2,215,872                               | 28%                   |
| 2034               | \$610,761                | \$70,000                   | \$2,908                      | \$62,483            | \$621,186             | \$2,283,478                               | 27%                   |
| 2035               | \$621,186                | \$70,000                   | \$3,114                      | \$31,783            | \$662,518             | \$2,385,490                               | 28%                   |
| 2036               | \$662,518                | \$70,000                   | \$3,220                      | \$52,040            | \$683,698             | \$2,470,656                               | 28%                   |
| 2037               | \$683,698                | \$70,000                   | \$3,279                      | \$61,414            | \$695,563             | \$2,549,773                               | 27%                   |
| 2038               | \$695,563                | \$70,000                   | \$3,593                      | \$10,651            | \$758,505             | \$2,684,099                               | 28%                   |
| 2039               | \$758,505                | \$70,000                   | \$3,611                      | \$70,073            | \$762,043             | \$2,762,385                               | 28%                   |
| 2040               | \$762,043                | \$70,000                   | \$3,853                      | \$25,260            | \$810,636             | \$2,889,867                               | 28%                   |

NOTE: In some cases, the projected Ending Balance may exceed the Theoretically Ideal Ending Balance in years following high Expenditures. This is a result of the provision for contingency in this analysis, which in these projections is never expended. The contingency is continually adjusted according to need and any excess is redistributed among all components included.