



Yosemite Lakes Owners' Association

ANNUAL DISCLOSURES

**Annual Budget Report
and Annual Policy Statement**

Effective July 1st, 2024

**This document contains important disclosures
regarding your rights and responsibilities
as an owner in Yosemite Lakes Park**



Letter from the YLOA Board President

May 2024

TO: YLOA Homeowners

RE: Annual Packet & Disclosures

It has been an honor serving as your Board President, and I am excited about the opportunities and progression for our wonderful community. As we move into the new fiscal year, I want to take a moment to reflect on the journey we have had in the past year and to share with you the vision and goals that our community's board has set for 2024-25.

Our overarching goal for 2024-25 is to foster a stronger sense of community among all residents. We believe a united community will thrive and are committed to creating opportunities for neighbors to connect, interact, and support one another. We aim to make our neighborhood feel like home through social events, community governance, and amenity improvements. To support this goal, we will focus on enhancing community communication channels. Clear communication is key to building trust and fostering a sense of belonging. We will strive to keep you informed about important updates, events, and decisions affecting the community, and we welcome your consistent feedback and input.

Another priority for us in 2024-25 is maintaining and enhancing the beauty and functionality of our neighborhood. This includes ongoing maintenance of common areas, landscaping improvements, and multiple infrastructure upgrades. We want our community to be a place we can all take pride in, and we are committed to investing in its long-term sustainability and functionality.

Lastly, we are committed to the partnership and continued success with our management consultants, GrandManors. Since beginning their engagement, GrandManors' professional and friendly approach has paid dividends for our community, staff, and daily operations. Achieving financial fidelity at YLOA and ensuring the association's finances are continually evaluated and monitored is paramount. Homeowner access to association financials through CiraNet was much needed and has provided immediate transparency and positive momentum. There will not be an annual assessment increase in the 2024-25 fiscal year through the board approved budget enclosed. If you have any questions, suggestions, or concerns, please do not hesitate to contact our team, who are on-site to help you. Your input is invaluable, and we are here to serve you to the best of our ability.

Here's to an exciting and important year for our community, and let our roots grow deep through solidarity!

Warm regards,

Cheryl Bluhm

Cheryl Bluhm
YLOA Board President





To reduce Yosemite Lakes' bulk mailing expense budget, YLOA has decided to only mail one assessment statement this year, in July 2024. To help owners avoid late fees, fines, or delinquencies, the statement will provide owners with numerous payment, scheduling, and on-line submission options.

A copy of the entire Pro-Forma Operating Budget is available at the Association Office. Copies will be sent, at the Association's expense, by first class mail to be delivered within 5 days of the request. Civil Code Section 4950 (b) allows members to receive copies of the minutes of the board meetings upon request. If you would like to request any of these documents, please call (559) 517-3499.

**YOSEMITE LAKES OWNERS ASSOCIATION
PRO FORMA BUDGET SUMMARY
FISCAL YEAR 2024-25**

CATEGORY	FY24-25 TOTAL	FY24-25 MONTHLY ASSESMENT	FY24-25 ASSESSMENT PER DOLLAR
INCOME	\$ 5,353,933.67	\$ 162.75	N/A
EXPENSE			
HOA & ADMIN	\$ 1,609,471.00	\$ 48.93	\$ 0.30
BLUE HERON RESTAURANT	\$ 924,967.04	\$ 28.12	\$ 0.17
FAIRWAY CAFÉ	\$ 655,390.00	\$ 19.92	\$ 0.12
GOLF	\$ 459,480.76	\$ 13.97	\$ 0.09
ROADS	\$ 795,139.68	\$ 24.17	\$ 0.15
FACILITIES	\$ 539,200.80	\$ 16.18	\$ 0.10
AMENITIES	\$ 159,900.00	\$ 4.86	\$ 0.03
UTILITIES	\$ 288,600.00	\$ 8.77	\$ 0.05

Reserve Funding Summary	
Start Bal. (07.01.24)	\$ 2,161,530.19
Budgeted Expense	\$ (1,037,879.00)
Budgeted Contribution	\$ 363,333.33
Ending Bal. (06.30.25)	\$ 1,486,984.52
Fully Funded Balance	\$ 2,528,417.00
Percent Funded (06.30.25)	58.81%

Mailbox Kiosks 20% \$85000	Wood Siding/Trim Repair 5% \$5500	RC Wood/Trim \$5000
Leach Field Maintenance \$6490	Air Curtain Replacement \$2500	RC Replace Play Equipment \$61164
Wood Railing Repair/Replace \$22100	Tennis Court Light Fixtures \$5000	RC Repair Replace BBQs \$9215
Wood Deck Repair/Replace \$157560	Golf Cart Paths \$35000	EQ Renovate Horse Stalls \$24752
Road Trucks \$90000	Retaining Walls \$5950	Fire Road Remediation \$60000
Surveillance Replacement \$15000	RC Bathroom Refurb \$22500	EQ Renovate Barn \$13000
Furniture Replace \$6193	RC Replace Appliances \$5955	Poolhouse Rebuild/ADA \$400000
Items noted in the above table are budgeted for completion during fiscal year 2024-2025.		

Income: \$5,237,982

- **Master Assessment | \$4,402,062:** Assumes 2,254 billable units billed at \$1,953/year. Assessments are paid annually, quarterly, and monthly. YLOA will carry pre-paid assessments as a liability (Deferred Payments) on the balance sheet for budgetary ease. 2,267 billable lots at buildout.
- **Assessment to Reserve | (\$479,285):** \$39,940.45/month; assumes \$2MM+ starting reserve balance on July 1, 2024.
- **YSPUC Escrow | (\$390,000):** \$32,500/month; funds will be held in escrow until due diligence is completed.
- **Aerobic Inspection | \$117,180:** Assumes 1,953 units billed at \$5/month. YLOA will carry pre-paid fees as a liability (Deferred Payments) on the balance sheet for budgetary ease.
- **Interest Income – Reserve | \$72,000:** Based on current yield per statement from Mechanics Bank.
- **ECC Income | \$6,000:** Fees collected by the ECC for application processing.
- **Blue Heron Food Sales | \$708,000:** Based on 2023-24 TouchBistro actuals and confirmed by the Restaurant Manager.
- **Blue Heron Cost of Food Sales | (\$178,000):** Based on 2023-24 TouchBistro actuals and confirmed by the Restaurant Manager.
- **Blue Heron Alcohol Sales | \$300,000:** Based on 2023-24 TouchBistro actuals and confirmed by the Restaurant Manager.
- **Blue Heron Cost of Alcohol Sales | (\$83,900):** Based on 2023-24 TouchBistro actuals and confirmed by the Restaurant Manager.
- **Fairway Cafe Food Sales | \$700,000:** Based on 2023-24 TouchBistro actuals and confirmed by the Restaurant Manager.
- **Fairway Cafe Cost of Food Sales | (\$240,000):** Based on 2023-24 TouchBistro actuals and confirmed by the Restaurant Manager.
- **Fairway Cafe Alcohol Sales | \$20,000:** Based on 2023-24 TouchBistro actuals and confirmed by the Restaurant Manager.
- **Fairway Cafe Cost of Alcohol Sales | (\$7,200):** Based on 2023-24 TouchBistro actuals and confirmed by the Restaurant Manager.
- **Golf Member Dues | \$83,000:** Based on sales figures provided by the Golf Superintendent. Dues are paid annually, quarterly, and monthly. YLOA will carry pre-paid dues as a liability (Deferred Payments) on the balance sheet for budgetary ease.
- **Golf Merchandise Sales | \$9,600:** Based on sales figures provided by the Golf Superintendent and adjusted for seasonality.
- **Golf Cost of Merchandise | (\$6,500):** Based on sales figures provided by the Golf Superintendent and adjusted for seasonality.
- **Golf Cart Rental Fees | \$14,825:** Based on sales figures provided by the Golf Superintendent and adjusted for seasonality.
- **Equestrian Stall Rental | \$31,200:** Based on current rental usage. Numbers confirmed by Barn Superintendent.
- **Road Income | \$6,000:** Income from billings to YSPUC for road repairs after water repairs are completed. The current billing rate is \$7.50/square foot.
- **Collection Fees | \$24,000:** Fees collected from owners to reimburse Grand Manors for collection efforts. This item has an offset expense account in HOA & Admin.
- **Legal Collection Fees | \$120,000:** Fees collected from owners to reimburse Fiore & Racobs for collection efforts. This item has an offset expense account in HOA & Admin.
- **Miscellaneous Income | \$9,000:** Smaller income amounts without another income category to be included. All types of small income can be credited to this GL.

Expenses | HOA & Admin: \$1,609,471

- Management Fee | \$78,000
- Property Tax | \$500
- Office Supplies | \$6,000
- Licenses & Subscriptions | \$8,000
- Admin Expenses | \$6,000
- Bulk Mailing | \$24,000
- Insurance Premium | \$201,000
- Admin Salaries | \$920,715
- Professional Fees | \$18,700
- Legal Fees – General Counsel | \$72,000
- Audit & Taxes | \$50,000
- Legal Fees – Collections | \$120,000
- Collection Fees | \$24,000
- ECC/Courtesy Patrol Vehicle Maintenance & Miles | \$8,100
- Contingency | \$72,456

Expenses | Facilities: \$539,201

- Facilities Repair & Maintenance | \$48,000
- Equipment Repair | \$20,000
- Facilities Vehicle Maintenance | \$12,000
- Uniforms | \$3,600
- Vehicle Fuel | \$20,160
- Facilities Salaries | \$393,941
- Facilities Supplies | \$32,500
- Facilities Tools & Equipment | \$6,000
- Facilities Safety Equipment \$3,000

Expenses | Roads: \$795,140

- Weed & Pest Control | \$5,000
- Road Materials | \$450,000
- Road Office Supplies | \$1,200
- Road Uniforms | \$2,000
- Road Vehicle Fuel | \$24,000
- Road Salaries | \$266,540
- Road Vehicle Repair | \$20,000
- Road Vehicle Maintenance | \$12,000
- Road Safety Equipment | \$3,000
- Road Signs | \$8,400
- Road Tools & Equipment | \$3,000

Expenses | Fairway Cafe: \$655,660

- Fairway Subscriptions | \$6,000
- Fairway Operating Supplies | \$12,000
- Fairway Trash Removal | \$3,000
- Fairway Service Contracts | \$2,000
- Fairway Repairs & Maint. | \$6,000
- Fairway Tools & Equipment | \$3,000
- Fairway Salaries | \$603,874
- Fairway Laundry & Linens | \$4,800
- Fairway Electrical | \$3,000
- Fairway Water | \$3,000
- Fairway Propane | \$6,000
- Fairway Misc. Expense | \$3,000

Expenses | Blue Heron: \$711,485

- Blue Heron Subscriptions | \$10,200
- Blue Heron Music & Entertainment | \$16,600
- Blue Heron Flowers | \$3,300
- Blue Heron Propane | \$7,000
- Blue Heron Operating Supplies | \$6,000
- Blue Heron Uniforms | \$2,000
- Blue Heron Service Contracts | \$12,000
- Blue Heron Repairs & Maint. | \$10,000
- Blue Heron Tools & Equipment | \$9,000
- Blue Heron Salaries | \$625,185
- Blue Heron Laundry & Linens | \$7,200
- Blue Heron Misc. Expense | \$3,000

Expenses | Golf: \$459,481

- Golf Landscape Maintenance | \$229,948
- Golf Repairs and Maint. | \$12,902
- Golf Cart Repairs and Maint. | \$1,800
- Golf Weed & Pest Control | \$21,800
- Golf Water | \$3,000
- Golf Misc. Expense | \$1,200
- Golf Salaries | \$165,831
- Golf Trash Removal | \$3,000
- Golf Electrical | \$20,000

Expenses | Amenities: \$209,900

- Equestrian Supplies | \$1,800
- Equestrian Sand Replacement | \$5,000
- Pool Supplies & Equipment | \$7,750
- Pool Chemicals | \$8,000
- Pool Repairs | \$10,750
- ADA Improvements | \$150,000
- Trail Repairs | \$4,000
- Clubhouse Pest Control | \$3,600
- Clubhouse HVAC Maintenance | \$2,000
- Clubhouse Event Supplies | \$9,000
- Blackhawk Lake Supply & Repair | \$4,000
- Sport Court Supply & Repair | \$4,000

Expenses | Utilities: \$288,600

- Trash Removal – General | \$18,000
- Clubhouse Alarm Monitoring | \$1,200
- Internet – General | \$1,800
- YLOA Telephone | \$15,600
- Propane - General | \$9,000
- Electric – General | \$81,000
- Water – General | \$162,000

ASSOCIATION FEE SCHEDULE 2024-2025

Annual Assessment Effective July 1, 2024

ANNUAL ASSESSMENT	\$1953
ANNUAL AEROBIC INSPECTION FEE	\$60

Amenities are available to all members in "Good Standing"
Non-assessment related fees are subject to change.

POOL AND TENNIS	MEMBER	NON-MEMBER
Household Pass*	FREE	N/A
Additional Electronic Key*	FREE	N/A
Guests w/ Member (up to 4)	FREE	N/A
Water Aerobics	\$1.00	\$3.00

* Electronic pass installs on your smart-phone. If you do not have a smart-phone, an electronic key fob is available for a one-time cost of \$35.00

CLUBHOUSE RENTAL	MEMBER	NON-MEMBER
General Rental	\$750.00	\$1,500.00
<i>Deposit Required</i>	\$150.00	\$250.00
Memorial Services	\$300.00	\$600.00

EQUESTRIAN CENTER	MEMBER	NON-MEMBER
Monthly Stall Rental	\$97.50	\$131.25
<i>Deposit Required</i>	\$195.00	\$262.50
Monthly Double Stall Rental	\$178.50	\$225.75
<i>Deposit Required</i>	\$357.00	\$451.50
Monthly Inside Stall Rental	\$194.25	\$246.75
<i>Deposit Required</i>	\$388.50	\$493.50
Annual Non Boarder Arena Membership	\$125.00	N/A

GOLF COURSE

GREENS FEES	MEMBER	NON-MEMBER
Annual Green Fee (7/1/24 through 6/30/25)	\$761.25	\$1,260.00
Monthly	\$89.25	\$131.50
Daily – 18 Holes	\$31.50	\$36.75
Daily – 9 Holes	\$21.00	\$26.25
Daily – Junior 9 or 18 holes	FREE	\$10.50

CART FEES/CLUB RENTAL	MEMBER	NON-MEMBER
Power Cart – 18 Holes	\$15.00	\$25.00
Power Cart – 9 Holes	\$10.00	\$20.00
Pull Cart	FREE	\$5.00
Club Rental	FREE	\$5.00

CART SPACE RENTAL	MONTHLY	ANNUAL
Electric Carts (Annual 7/1/24 through 6/30/25)	\$55.00	\$550.00
Gas Carts (Annual 7/1/24 through 6/30/25)	\$40.00	\$395.00
Trail Fees		\$75.00

BLACK HAWK LAKE

Activity Pass\$1.00

DAILY**ANNUAL**

N/A

RETURNED CHECK FEE

Returned Check Fee \$35.00

TRANSFER AND ESCROW DOCUMENT FEES

(Per CA Civil Code 5600 and Corp. Code 7140(g), the Association charges transfer and document fees to defray the costs of updating our records and preparing and providing required documents)

Conveyance Processing Fee.....	\$415.00
Refinance.....	\$250.00
Resale Certificate Fulfillment Fee.....	\$510.00
Statement of Account or Resale Certificate Rush - Less than 5 Day Expedited Delivery.....	\$200.00
- Less than 3 Day Expedited Delivery.....	\$275.00
- Same Day Expedited Delivery.....	\$350.00
Conveyance Fee Surcharge for Delinquent Accounts.....	\$195.00
Title Search.....	\$75.00
HOA Demand Fee.....	\$75.00
Updated Demand Fee.....	\$50.00
HOA Document Fee.....	\$100.00
HOA Minutes.....	\$60.00
HOA Transfer Fee.....	\$250.00

* If seller already has necessary documents in their possession, they are not required to purchase the document packet; cost for individual documents is:

Articles of Incorporation (CA Civ Code 4525(a)(1).....	\$5.00
Declaration of Restrictions (CA Civ Code 4525(a)(1).....	\$15.00
Bylaws (CA Civ Code 4525(a)(1).....	\$15.00
Operating Rules (ECC) (CA Civ Code 4525(a)(1).....	\$15.00
Age Restrictions (CA Civ Code 4525(a)(2).....	N/A
Rental Restrictions (CA Civ Code 4525(a)(9).....	\$5.00
Annual Budget Summary w/ Reserves (CA Civ Code 4525(a)(3).....	\$15.00
Assessment and Reserve Summary (CA Civ Code 4525(a)(3).....	\$5.00
Financial Statement Review (CA Civ Code 4525(a)(3).....	\$15.00
Assessment Enforcement Policy (CA Civ Code 4525(a)(4).....	\$5.00
Insurance Summary (CA Civ Code 4525(a)(3).....	\$5.00
Regular Assessment (CA Civ Code 4525(a)(4).....	\$5.00
Special Assessment (CA Civ Code 4525(a)(4).....	N/A
Emergency Assessment (CA Civ Code 4525(a)(4).....	N/A
Other unpaid obligations of seller (CA Civ Code 5675 and 4525(a)(4).....	N/A
Approved Changes to Assessments (CA Civ Code 4525(a)(4).....	\$5.00
Settlement Notice Common Ares (CA Civ Code 4525(a)(6).....	N/A
Preliminary List of Defects (CA Civ Code 4525(a)(6).....	N/A
Notice(s) of violation (CA Civ Code 5855 and 4525(a)(5).....	N/A
Required Statement of Fees (CA Civ Code 4525).....	\$5.00

ENVIRONMENTAL CONTROL COMMITTEE

ECC approval is required for property modifications or significant changes.

Fees are set to cover labor costs of reviewing and monitoring the modifications

-PLAN CHECK AND MONITORING FEE-

House (including driveway & lot grading)	\$200.00
Room Addition	\$110.00
Remodel	\$110.00
Garage	\$110.00
Pool	\$110.00
Carport.....	\$110.00
Shed.....	\$60.00
Deck/Patio.....	\$50.00
Fence.....	\$50.00
Animal Enclosure (720 sq. ft.)	\$50.00
Gazebo	\$50.00
Driveway/Turnout Only.....	\$50.00
Approval for Short Term Rental (less than 30 days).....	\$100.00

-FINE SCHEDULE-

First Notice 15 day follow up.....	NO FINE
Second Notice 15 day follow up.....	\$100
Third Notice 15 day follow up.....	\$500
Fourth Notice 15 day follow up.....	\$1,000 (or blatant violations or non-repair)
Fifth Notice 15 day follow up.....	\$2,500
Sixth Notice 15 day follow up.....	\$5,000

-LIST OF VIOLATIONS-

Changes or Additions to Approved Improvements

- Failure to Complete Improvements
- Alteration of Exterior Construction Material
- Failure to remove damaged improvements
- Dumping or burning of trash
- Failure to Comply with Color Scheme
- Failure to bury fuel tanks or comply with trash receptacle requirements
- Failure to submit/comply with Grading Plan
- Home Business without ECC Review
- Lot Improvement without Approval
- Failure to Maintain Property or Sewage System
- Nuisances
- Unrestrained Dogs
- Improper Occupancy
- Parking Violation
- Livestock Violation
- Tree Removal - Non Approved
- Sign Violation
- Temporary Structure or Storage Violation
- Violation of Short-Term Rental Policy

**YOSEMITE LAKES OWNERS' ASSOCIATION
ASSESSMENT AND RESERVE FUNDING
DISCLOSURE FOR THE FISCAL YEAR ENDING JUNE
30, 2024 CIVIC CODE SECTION 5570**

Assessment and Reserve Funding Disclosure Summary

Yosemite Lakes HOA, Coarsegold

For Fiscal Year Beginning: 7/1/2024 # of units: 2258

1) Budgeted Amounts:	Total	Average Per Unit*
Reserve Contributions:	\$363,333.33	\$160.91
Total Assessment Income:	\$4,402,062.00	\$1,953.00 per: Year

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

Year	Total Amount Per Unit*	Purpose
Total: \$0.00		

3) Based on the most recent Reserve Study and other information available to the Board of Directors, at this point in time does it appear that currently projected Reserve account balances will be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years? **No**

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

Approximate Fiscal Year Assessment Will Be Due	Average Total Amount Per Unit*
2029	\$1,000.00
2036	\$1,000.00
2042	\$1,000.00
2048	\$1,000.00

Total: \$4,000.00

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

6) All computations/disclosures are based on the fiscal year start date of:	7/1/2024
Fully Funded Balance (based on formula defined in 5570(b)4):	\$3,124,070
Projected Reserve Fund Balance:	\$2,436,030
Percent Funded:	78.0 %
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	\$305

From the 4/26/2024 Reserve Study by Association Reserves and any minor changes since that date.

* If assessments vary by the size or type of unit, allocate as noted within your Governing Documents.

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

Prepared by: Carlos Flores

Date: 5/9/2024

The financial representations at the time of preparation are based on the Reserve Study for the fiscal year shown at the top of this page and the best estimates of the preparer. These estimates should be expected to change from year to year. Some information on this form has been provided to Association Reserves, and has not been independently verified.

30-Year Reserve Plan Starting with Board of Directors 2024 Rate

5986-4

Fiscal Year Start: 7/1/2024	Interest: 3.00 %	Inflation: 3.00 %
Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	\$2,436,030	\$3,124,070	78.0 %	Low	21.11 %	\$363,333	\$0	\$58,503	\$1,388,525
2025	\$1,469,342	\$2,452,274	59.9 %	Medium	3.00 %	\$374,233	\$0	\$36,535	\$910,566
2026	\$969,543	\$2,272,562	42.7 %	Medium	3.00 %	\$385,460	\$0	\$22,397	\$851,866
2027	\$525,535	\$2,168,458	24.2 %	High	3.00 %	\$397,024	\$0	\$13,746	\$544,200
2028	\$392,105	\$2,399,281	16.3 %	High	3.00 %	\$408,935	\$0	\$9,125	\$593,115
2029	\$217,051	\$2,608,434	8.3 %	High	3.00 %	\$421,203	\$2,258,000	\$36,617	\$705,557
2030	\$2,227,313	\$2,730,490	81.6 %	Low	3.00 %	\$433,839	\$0	\$60,257	\$926,292
2031	\$1,795,117	\$2,651,966	67.7 %	Medium	3.00 %	\$446,854	\$0	\$50,337	\$727,212
2032	\$1,565,095	\$2,799,948	55.9 %	Medium	3.00 %	\$460,260	\$0	\$44,184	\$685,164
2033	\$1,384,374	\$3,020,202	45.8 %	Medium	3.00 %	\$474,068	\$0	\$39,076	\$673,400
2034	\$1,224,117	\$3,284,440	37.3 %	Medium	3.00 %	\$488,290	\$0	\$30,921	\$903,320
2035	\$840,008	\$3,345,805	25.1 %	High	3.00 %	\$502,938	\$0	\$19,213	\$919,637
2036	\$442,522	\$3,419,002	12.9 %	High	3.00 %	\$518,026	\$2,258,000	\$39,955	\$1,033,805
2037	\$2,224,699	\$3,404,403	65.3 %	Medium	3.00 %	\$533,567	\$0	\$66,062	\$639,047
2038	\$2,185,281	\$3,824,396	57.1 %	Medium	3.00 %	\$549,574	\$0	\$61,427	\$881,008
2039	\$1,915,275	\$4,037,052	47.4 %	Medium	3.00 %	\$566,061	\$0	\$47,259	\$1,289,109
2040	\$1,239,486	\$3,865,905	32.1 %	Medium	3.00 %	\$583,043	\$0	\$31,410	\$996,627
2041	\$857,313	\$4,021,945	21.3 %	High	3.00 %	\$600,535	\$0	\$15,340	\$1,306,485
2042	\$166,702	\$3,895,510	4.3 %	High	3.00 %	\$618,551	\$2,258,000	\$35,382	\$883,418
2043	\$2,195,217	\$4,233,998	51.8 %	Medium	3.00 %	\$637,107	\$0	\$64,329	\$797,609
2044	\$2,099,044	\$4,704,972	44.6 %	Medium	3.00 %	\$656,220	\$0	\$51,473	\$1,469,696
2045	\$1,337,042	\$4,532,789	29.5 %	High	3.00 %	\$675,907	\$0	\$32,119	\$1,238,026
2046	\$807,041	\$4,630,074	17.4 %	High	3.00 %	\$696,184	\$0	\$18,787	\$1,074,905
2047	\$447,108	\$4,935,387	9.1 %	High	3.00 %	\$717,070	\$0	\$11,212	\$874,023
2048	\$301,367	\$5,494,975	5.5 %	High	3.00 %	\$738,582	\$2,258,000	\$36,308	\$1,211,901
2049	\$2,122,356	\$5,762,689	36.8 %	Medium	3.00 %	\$760,739	\$0	\$57,144	\$1,247,965
2050	\$1,692,274	\$6,041,822	28.0 %	High	3.00 %	\$783,561	\$0	\$45,996	\$1,143,662
2051	\$1,378,169	\$6,478,511	21.3 %	High	3.00 %	\$807,068	\$0	\$30,021	\$1,589,377
2052	\$625,882	\$6,512,216	9.6 %	High	3.00 %	\$831,280	\$0	\$14,896	\$1,103,582
2053	\$368,476	\$7,091,594	5.2 %	High	3.00 %	\$856,219	\$0	\$1,508	\$1,494,027



Reserve Study Executive Summary

No-Site-Visit

Yosemite Lakes HOA

Coarsegold, CA

Level of Service: Update "No-Site-Visit"

Report #: 5986-4

of Units: 2,258

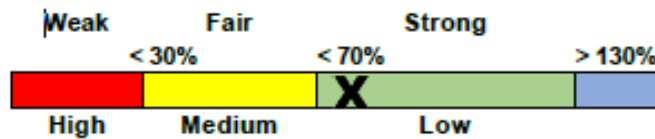
July 1, 2024 through June 30, 2025

Findings & Recommendations

as of July 1, 2024

Projected Starting Reserve Balance	\$2,436,030
Current Fully Funded Reserve Balance	\$3,124,070
Average Reserve Deficit (Surplus) Per Unit	\$305
Percent Funded	78.0 %
Recommended 2024/25 "Annual Fully Funding Contributions"	\$670,000
Recommended 2024/25 Special Assessments for Reserves	\$0
2023/24 Annual Contribution Rate	\$300,000

Reserve Fund Strength: 78.0%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 3.00 %

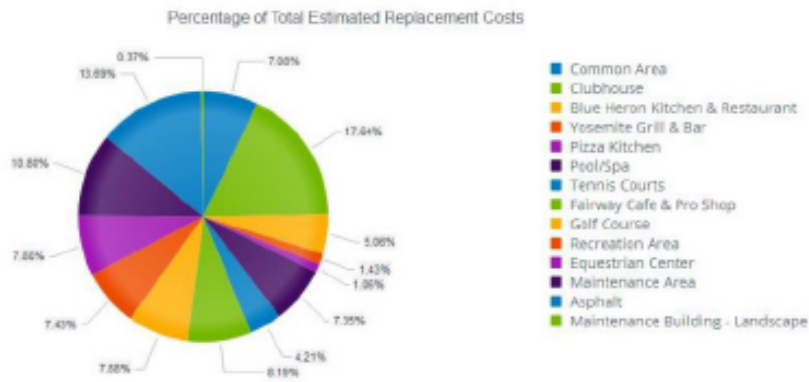
Annual Inflation Rate 3.00 %

- This is an Update "No-Site-Visit" Reserve Study.
- This Reserve Study was prepared by or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is at 78.0 % Funded, this means the association's special assessment & deferred maintenance risk is currently Low.
- Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is for you to increase your Reserve contributions to \$670,000/Annual.
- No assets appropriate for Reserve designation were excluded.
- We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

Budget Summary **Report # 5986-4**
No-Site-Visit

	Useful Life		2024 Rem. Useful Life		Estimated Replacement Cost in 2024	2024 Expenditures	07/01/2024 Current Fund Balance	07/01/2024 Fully Funded Balance	Remaining Bal. to be Funded	2024 Contributions
	Min	Max	Min	Max						
Common Area	3	40	1	16	\$311,380	\$0	\$85,791	\$229,125	\$225,589	\$26,367
Clubhouse	3	50	0	41	\$775,360	\$263,455	\$316,872	\$449,162	\$458,488	\$45,261
Blue Heron Kitchen & Restaurant	15	30	0	16	\$222,435	\$2,575	\$89,732	\$145,019	\$132,703	\$12,700
Yosemite Grill & Bar	5	35	2	33	\$62,750	\$0	\$3,675	\$19,141	\$59,075	\$3,621
Pizza Kitchen	20	20	15	15	\$46,600	\$0	\$0	\$11,650	\$46,600	\$2,419
Pool/Spa	5	40	0	29	\$323,050	\$160,560	\$172,696	\$190,718	\$150,455	\$25,520
Tennis Courts	7	40	0	0	\$184,900	\$184,900	\$184,900	\$184,900	\$0	\$7,649
Fairway Cafe & Pro Shop	6	30	0	27	\$359,825	\$23,090	\$66,983	\$140,932	\$292,842	\$22,466
Golf Course	7	30	0	20	\$346,520	\$6,125	\$286,970	\$295,458	\$59,550	\$18,455
Recreation Area	8	40	0	11	\$326,755	\$54,425	\$157,673	\$272,945	\$169,082	\$14,757
Equestrian Center	8	40	0	29	\$342,895	\$106,795	\$292,428	\$293,686	\$50,468	\$13,892
Maintenance Area	5	40	0	20	\$474,855	\$22,535	\$201,422	\$302,917	\$273,433	\$32,620
Asphalt	1	20	0	7	\$601,580	\$557,350	\$561,028	\$572,458	\$40,552	\$443,001
Maintenance Building - Landscape	8	25	0	1	\$16,345	\$6,715	\$15,960	\$15,960	\$385	\$1,271
					\$4,395,250	\$1,388,525	\$2,436,030	\$3,124,070	\$1,959,220	\$670,000
					Percent Funded: 78.0%					

Budget Summary



30-Year Reserve Plan Summary

**Report # 5986-4
No-Site-Visit**

Fiscal Year Start: 2024				Interest: 3.00 %		Inflation: 3.00 %			
Reserve Fund Strength: as-of Fiscal Year Start Date				Projected Reserve Balance Changes					
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Asmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Asmts	Interest Income	Reserve Expenses
2024	\$2,436,030	\$3,124,070	78.0 %	Low	123.33 %	\$670,000	\$0	\$63,167	\$1,388,525
2025	\$1,780,672	\$2,452,274	72.6 %	Low	3.00 %	\$690,100	\$0	\$50,808	\$910,566
2026	\$1,611,014	\$2,272,562	70.9 %	Low	3.00 %	\$710,803	\$0	\$46,855	\$851,866
2027	\$1,516,806	\$2,168,458	69.9 %	Medium	3.00 %	\$732,127	\$0	\$48,993	\$544,200
2028	\$1,753,727	\$2,399,281	73.1 %	Low	3.00 %	\$754,091	\$0	\$55,789	\$593,115
2029	\$1,970,492	\$2,608,434	75.5 %	Low	3.00 %	\$776,714	\$0	\$61,017	\$705,557
2030	\$2,102,665	\$2,730,490	77.0 %	Low	3.00 %	\$800,015	\$0	\$62,034	\$926,292
2031	\$2,038,422	\$2,651,966	76.9 %	Low	3.00 %	\$824,015	\$0	\$63,473	\$727,212
2032	\$2,198,698	\$2,799,948	78.5 %	Low	3.00 %	\$848,736	\$0	\$69,363	\$685,164
2033	\$2,431,633	\$3,020,202	80.5 %	Low	3.00 %	\$874,198	\$0	\$77,014	\$673,400
2034	\$2,709,445	\$3,284,440	82.5 %	Low	3.00 %	\$900,424	\$0	\$82,366	\$903,320
2035	\$2,788,915	\$3,345,805	83.4 %	Low	3.00 %	\$927,437	\$0	\$84,946	\$919,637
2036	\$2,881,662	\$3,419,002	84.3 %	Low	3.00 %	\$955,260	\$0	\$86,454	\$1,033,805
2037	\$2,889,570	\$3,404,403	84.9 %	Low	3.00 %	\$983,918	\$0	\$93,134	\$639,047
2038	\$3,327,575	\$3,824,396	87.0 %	Low	3.00 %	\$1,013,435	\$0	\$103,225	\$881,008
2039	\$3,563,227	\$4,037,052	88.3 %	Low	3.00 %	\$1,043,838	\$0	\$104,649	\$1,289,109
2040	\$3,422,605	\$3,865,905	88.5 %	Low	3.00 %	\$1,075,153	\$0	\$105,296	\$996,627
2041	\$3,606,428	\$4,021,945	89.7 %	Low	3.00 %	\$1,107,408	\$0	\$106,665	\$1,306,485
2042	\$3,514,016	\$3,895,510	90.2 %	Low	3.00 %	\$1,140,630	\$0	\$110,794	\$883,418
2043	\$3,882,022	\$4,233,998	91.7 %	Low	3.00 %	\$1,174,849	\$0	\$123,812	\$797,609
2044	\$4,383,075	\$4,704,972	93.2 %	Low	3.00 %	\$1,210,095	\$0	\$129,367	\$1,469,696
2045	\$4,252,841	\$4,532,789	93.8 %	Low	3.00 %	\$1,246,397	\$0	\$129,482	\$1,238,026
2046	\$4,390,694	\$4,630,074	94.8 %	Low	3.00 %	\$1,283,789	\$0	\$136,724	\$1,074,905
2047	\$4,736,301	\$4,935,387	96.0 %	Low	3.00 %	\$1,322,303	\$0	\$150,877	\$874,023
2048	\$5,335,458	\$5,494,975	97.1 %	Low	3.00 %	\$1,361,972	\$0	\$164,565	\$1,211,901
2049	\$5,650,095	\$5,762,689	98.0 %	Low	3.00 %	\$1,402,831	\$0	\$174,208	\$1,247,965
2050	\$5,979,169	\$6,041,822	99.0 %	Low	3.00 %	\$1,444,916	\$0	\$186,444	\$1,143,662
2051	\$6,466,867	\$6,478,511	99.8 %	Low	3.00 %	\$1,488,264	\$0	\$195,158	\$1,589,377
2052	\$6,560,912	\$6,512,216	100.7 %	Low	3.00 %	\$1,532,912	\$0	\$206,086	\$1,103,582
2053	\$7,196,328	\$7,091,594	101.5 %	Low	3.00 %	\$1,578,899	\$0	\$220,174	\$1,494,027

The following chart shows your Reserve balance under our recommended Full Funding Plan and at your current budgeted contribution rate, compared to your always-changing Fully Funded Balance target.

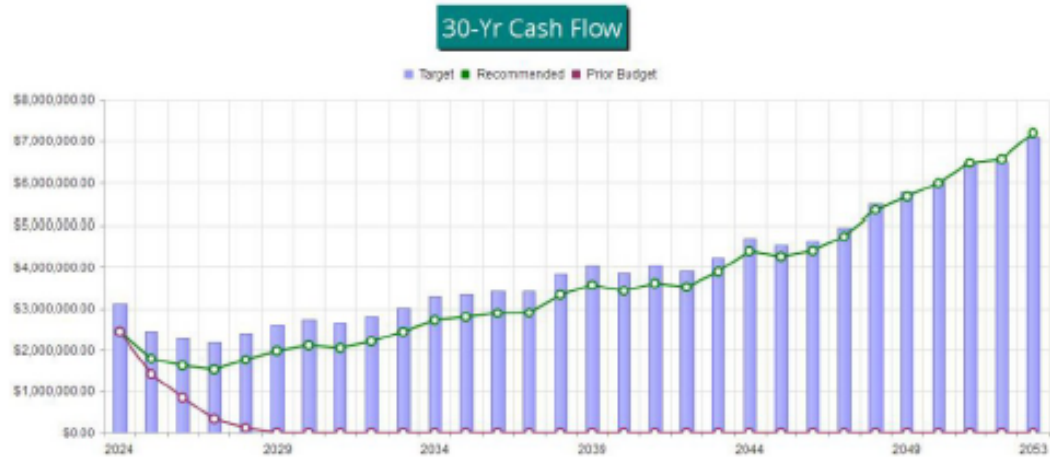


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

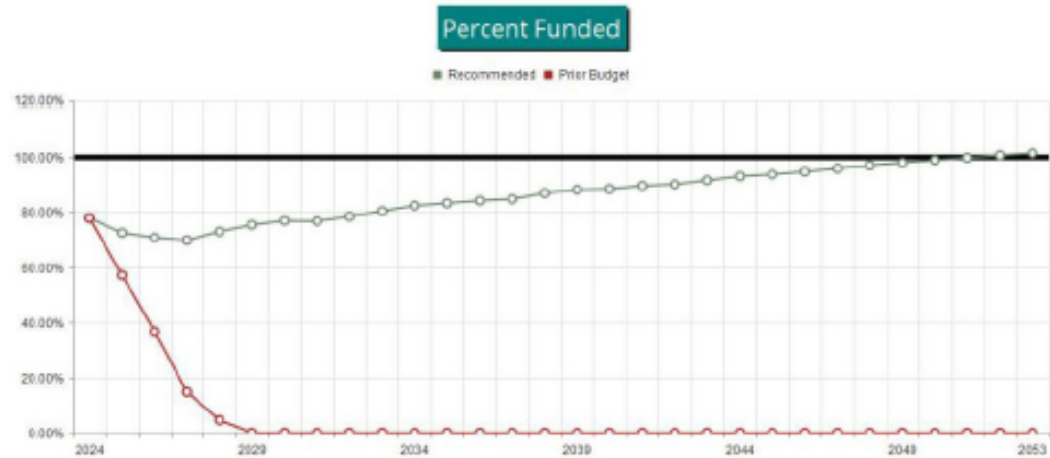


Figure 4

**YOSEMITE LAKES OWNERS' ASSOCIATION
ASSESSMENT AND RESERVE FUNDING DISCLOSURE
FOR THE FISCAL YEAR ENDING JUNE 30, 2024 CIVIC
CODE SECTION 5570**

A copy of the full Reserve Study is available upon request.

The fiscal year 2024-2025 reserve budget approved by the board on May 7, 2024 does not forego or defer any scheduled reserve maintenance.

The board will fund the reserve a transfer assessment contribution of \$30,000.00 from the operating reserve totaling \$363,333.33

YLOA does not have any outstanding loans.

Introduction



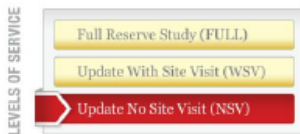
A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not "for the future". Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology



For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Funded by Reserves?

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



How do we establish Useful Life and Remaining Useful Life estimates?

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

**YOSEMITE LAKES OWNERS' ASSOCIATION
SUMMARY OF INSURANCE
CIVIL CODE SECTION 5300(b)(9)**



YOSELAK-01

LNAPOLETANO

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
1/26/2024

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

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

PRODUCER License # 0E02096 DIBuduo & DeFendis Insurance Brokers, LLC 6873 N. West Ave, Ste 101 Fresno, CA 93711	CONTACT NAME: PHONE (A/C, No, Ext): (559) 432-0222 FAX (A/C, No): E-MAIL ADDRESS: INSURER(S) AFFORDING COVERAGE NAIC # INSURER A : Philadelphia Indemnity Insurance Company 18058 INSURER B : Redwood Fire & Casualty Insurance Company 11673 INSURER C : Insurance Company of the West 27847 INSURER D : INSURER E : INSURER F :
INSURED Yosemite Lakes Owners Association 30250 Yosemite Springs Pkwy Coarsegold, CA 93614	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WDR	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROP/JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER	X		PHPK2596753	8/5/2023	8/5/2024	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Per occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPROP AGG \$ 2,000,000 LIQUOR LIABILITY \$ 1,000,000 COMBINED SINGLE LIMIT (Per accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY			01APM03809501	8/14/2023	8/14/2024	BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000			PHUB879547	8/5/2023	8/5/2024	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> N/A If yes, describe under DESCRIPTION OF OPERATIONS below			WPL506921701	1/1/2024	1/1/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Certificate holder is named as additional insured as respects general liability per the attached form CG2011 0413.

CERTIFICATE HOLDER RealManage, LLC dba GrandManors 6400 International Parkway Suite 1000 Plano, TX 75093	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
--	--

ACORD 25 (2016/03)

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This summary of the association's policies of insurance provides only certain information, as required by Section 5300 of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and provision of reasonable notice, review the association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in this summary, the association's policies of insurance may not cover your property, including personal property or real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage.

Employment Practices/D&O: Hudson Ins

- **\$1,000,000 Aggregate/Per Occurrence**
- **Retention: \$75,000**

**YOSEMITE LAKES OWNERS' ASSOCIATION
STATEMENT DESCRIBING COLLECTION POLICY AND PRACTICES
IN ENFORCING LIEN RIGHTS AND OTHER LEGAL
REMEDIES FOR DEFAULT IN THE PAYMENT OF ASSESSMENTS
CIVIL CODE SECTION 5310(a)(7)**

A. ASSESSMENTS AND FORECLOSURE

Timely payment of assessments is of critical importance to Yosemite Lakes Owners' Association. The failure of any owner to pay assessments when due creates a cash flow problem for the Association and causes those owners who make timely payments of their assessments to bear a disproportionate share of the Association's financial obligations. Therefore, the Board of Director's has enacted the following policies and procedures concerning collection of delinquent accounts.

1) PAYMENT SCHEDULES:

As a convenience, the Association provides 4 payment options for Assessments:

ANNUAL PAYMENT: Due July 1st

Assessment: \$1,953.00 Aerobic Fee: \$60.00

SEMI-ANNUAL PAYMENT: Due July 1st, January 1st

Assessment: \$1,014.50 Aerobic Fee: \$30.00

QUARTERLY PAYMENT: Due July 1st, October 1st, January 1st, April 1st

Assessment: \$511.25 Aerobic Fee: \$20.00

MONTHLY PAYMENT: Due 1st day of every calendar month

Assessment: \$167.75 Aerobic Fee: \$5.00

2) DELINQUENT ACCOUNTS:

Payments not received within 15 days of the due date are considered delinquent.

[Civil Code 5650 (b)(2)]

Delinquent Accounts are subject to the following actions:

a) 15 Days after due date:

A **LATE FEE** of 10% of the missed payment or \$10, whichever is greater, is charged to the account. [Civil Code 5650 (b)(2)]

b) 30 Days after due date (and each month thereafter)

INTEREST CHARGES of 12% per annum are assessed on all past due balances. [Civil Code 5650 (b)(3)]

c) 90 Days after due date

A '**NOTICE OF INTENT TO LIEN**' (Demand Letter) will be prepared and sent to the owner(s) by Certified Mail at their last registered address. The 'NOTICE' will,

among other things, state the current charges owed, and any additional information required by California Civil Code Section 5660 or comparable superseding statute. **All resulting collection fees and reasonable costs and charges will be added to the total delinquent amount.**

d) 120 Days after due date

If the account is still delinquent after 120 days (or 30 days after the mailing of 'NOTICE OF INTENT TO LIEN', whichever is later), a '**NOTICE OF DELINQUENT ASSESSMENT ('Lien')**' will be prepared and recorded on the property and owner(s) thereof. **All resulting collection fees and costs will be added to the total delinquent account secured by the lien.**

e) 150 Days after due date

If all amounts have not been received in full within 30 days of recording a 'NOTICE OF DELINQUENT ASSESSMENT', or within the time frame outlined in California Civil Code, Section 5700, whichever occurs later, **the Association may, without further advance notice to the owner(s), proceed to take any and all enforcement remedies that the Association deems appropriate; including, without limitation: non-judicial foreclosure, judicial foreclosure, small claims court, or suit for money damages; all at the expense of the owner(s).**

f) 365 Days after due date or when the amount of Delinquent Assessment exceeds \$1800 (whichever occurs first)

If the past due amount reaches 365 days or exceeds \$1800 (not including any accelerated assessments, late charges, fees and/or collection costs, attorney's costs, or interest) the Association may proceed with judicial or non-judicial foreclosure on the delinquent parcel. **The owner(s) property may be sold to satisfy the lien if the amounts secured by the lien are not paid. [Civil Code Section 5700 through 5720, inclusive]**

3) MONTHLY PAYMENT PLANS:

The Association offers monthly payment plans on delinquent accounts. Please contact the Association Accounting Office for further information. All Payment Plans must be approved by the General Manager or Board of Directors.

B. OTHER MONTHLY CHARGES and FINES

- 1) Other Monthly Charges and any Fines are due on the FIRST day of the month and considered delinquent after 15 Days.
- 2) Delinquent amounts are subject to a LATE FEE of \$10 or 10% of the amount due, whichever is greater.

- 3) Amounts that exceed 30 days past due are subject to an INTEREST CHARGE of 12% per annum on all past due amounts.

C. PAYMENTS:

- 1) Payments may be made online at <https://www.ciranet.com/ResidentPortal/user/login> or mailed to:

Yosemite Lakes Owners' Association
C/O GrandManors
P.O. Box 45467
San Francisco, CA 94145-0467
- 2) Overnight Payments may be mailed to the above address or placed in the drop box located at 30250 Yosemite Springs Parkway, next to the Clubhouse doors.
- 3) Payments may be made by Cash, Check, Debit Card, ACH or EFT. We are also happy to accept Credit Cards; however, a **2.5%** convenience fee may be applied.
- 4) When an owner makes a payment, (s)he may request a receipt and the Association is required to provide it. On the receipt, the Association must indicate the date of payment, payment received, lot number and the person who received it.
- 5) An owner may dispute an Assessment debt by submitting a written request for dispute resolution to the Association. In addition, the Association may not participate in a foreclosure without participating in alternate dispute resolution with a neutral third party, if requested by the owner.
- 6) An owner is not liable for charges, interest, and costs of collection, if it is established that the assessment was paid properly on time.
- 7) All payments received by the Association shall be applied to the oldest Assessment principal balance first, until such time that all Assessment balances are paid in full. Payments will then be applied to other charges, processing fees, interest, and other collection expenses, unless a written agreement specifies otherwise.
- 8) All collection costs incurred by the Association shall be borne by the debtor/owner and added to the account balance. As entitled by law, the Association is entitled to recover *all reasonable costs* incurred by the Association in collecting delinquent assessments. Including:
 - a. The cost of preparing and mailing correspondence
 - b. Attorney's fees
 - c. Recording Costs for Notices of Delinquent Assessment, Notices of Default and Notices of Sale
 - d. Costs incurred with title companies, collection agencies and/or foreclosure service providers
 - e. A one-time fee of \$375 will be charged to all bank owned and foreclosed property
 - f. All costs incurred by the Association to pursue a small claims collection action (if small claims court is the selected collection alternative)
 - g. Other actual collection costs

9) **RETURNED CHECKS:**

- a. The Association shall charge a \$35 'return check fee' for all checks returned as 'non-negotiable', 'insufficient funds', 'stop payment', 'account closed', or any other reason, and may require the member to redeem the check with cash or certified funds. Any such check returned to the Association shall be considered as non-payment.
- b. If the full amount of the demand is not paid by cash, money order or cashier's check within 30 days from the date the written demand was mailed, the payor shall then be liable for treble damages not to exceed \$1,500, according to California Civil Code Section 1719. The Association may pursue collection in Small Claims Court to obtain a judgement.
- c. The payor will not be held liable for the treble damages or any service charges, if payment on the check was deliberately stopped due to an actual good faith dispute with the payee.
- d. The payor can avoid liability for damages under the statute upon written confirmation to the Association that the returned check resulted from an error on the part of the payor's financial institution, or from an inadvertent error or delay of payment by a governmental assistance program (such as Social Security) upon which the payor relied to cover the amount of the returned check.

D. MONTHLY PAYMENT PLANS

- 1) The Board of Directors or designee shall meet with an owner who makes a proper written request for a meeting to discuss a Payment Plan. Payment Plans must conform to the Payment Plan Standards of the Association
- 2) The Association offers Monthly Payment Plans for delinquent accounts; however, certain restrictions apply and must be approved by the General Manager or his/her designee.
- 3) Assessments based on Monthly Payment Plan payments are due in advance, on the first day of each monthly assessment period, and are delinquent if not received by the Association within 15 days.
- 4) To initiate a Monthly Payment Plan, the owner must execute and mail or deliver a Payment Plan Agreement to the Association Office.
- 5) Payment Plans shall not impede the Association's ability to record a lien on the owner's separate interest to secure payment of delinquent balances, fees, and costs. Failure to meet the terms of the Payment Plan Agreement may accelerate all unpaid amounts to become due and payable immediately.

E. MEMBERSHIP RIGHTS

- 1) Members are subject to revocation of the right to use Association amenities and services while accounts remain delinquent.

**YOSEMITE LAKES OWNERS' ASSOCIATION
ANNUAL POLICY STATEMENT AND DISCLOSURES
CIVIL CODE SECTION 5310**

A. DESIGNATED RECIPIENT (Civil Code Section 5310(a)(1); 4035)

Name and Address of Person Designated to Receive Official Communications to the Association:

**Jeremy Mayes
Executive Director
Yosemite Lakes Owners' Association
Coarsegold, CA 93614**

B. RIGHT TO NOTICE TO TWO ADDRESSES: (Civil Code Section 4040)

Upon receipt of a written request by an owner identifying a secondary address for purposes of collection notices, YLOA shall send additional copies of any notices required by Civil Code Section 4040(b) to the secondary address provided.

YLOA shall notify owners of their right to submit secondary addresses to the association, at the time the association issues the pro forma operating budget pursuant to Section 5300. The owner's request shall be in writing and shall be mailed to YLOA in a manner that shall indicate YLOA has received it. The owner may identify or change a secondary address at any time, provided that, if a secondary address is identified or changed during the collection process YLOA shall only be required to send notices to the indicated secondary address from the point YLOA receives the request.

C. GENERAL NOTICE LOCATION (Civil Code Section 4045(a)(3))

The location designated for posting general notices, e.g., Board Meeting Agendas, Committee Meeting Agendas, etc., is the bulletin board outside the Clubhouse entrance.

D. RIGHT TO INDIVIDUAL DELIVERY (Civil Code Section 4045(b))

Pursuant to Civil Code Section 5310(a)(4); §4045(b), if a member requests to receive general notices by individual delivery, all general notices to that member, given under this section, shall be delivered pursuant to Section 4040, via US mail, e-mail, facsimile, or other electronic means.

E. RIGHT TO MINUTES (Civil Code Section 4950(b))

Pursuant to Civil Code Section 5310(a)(5); §4950(b), draft minutes, a summary of minutes or minutes of a meeting (other than executive session) are available to members within 30 days of the meeting. They may be obtained upon request and upon reimbursement of costs by contacting the Administration Office.

Monthly meetings of the YLOA board of directors are typically held in the Clubhouse. The Board typically meets on the FIRST Tuesday of the month at 6:30 PM, though meeting times are subject to change.

Notice of the scheduled meeting date and time, including the agenda, are posted on the bulletin board outside the Association office and on our website at least four days prior to the regular meeting.

F. NOTICE OF COLLECTION RIGHTS AND DUTIES (Civil Code Section 4050, 7530)

1) 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.

2) ASSESSMENTS AND FORECLOSURE

Assessments become delinquent 15 days after they are due, unless the governing documents provide for a longer time. The failure to pay association assessments may result in the loss of an owner's property through foreclosure. Foreclosure may occur either as a result of a court action, known as judicial foreclosure, or without court action, often referred to as nonjudicial foreclosure. For liens recorded on and after January 1, 2006, an association may not use judicial or nonjudicial foreclosure to enforce that lien if the amount of the delinquent assessments or dues, exclusive of any accelerated assessments, late charges, fees, attorney's fees interest, and costs of collection, is less than one thousand eight hundred dollars (\$1,800). For delinquent assessments or dues in excess of one thousand eight hundred dollars (\$1,800) or more than 12 months delinquent, an association may use judicial or nonjudicial foreclosure subject to the conditions set forth in Article 3 (commencing with Section 5700) of Chapter 8 of Part 5 of Division 4 of the Civil Code. When using judicial or nonjudicial foreclosure, the association records a lien on the owner's property.

The owner's property may be sold to satisfy the lien if the amounts secured by the lien are not paid. (Sections 5700 through 5720 of the Civil Code, inclusive)

In a judicial or nonjudicial foreclosure, the association may recover assessments, reasonable costs of collection, reasonable attorney's fees, late charges, and interest. The association may not use nonjudicial foreclosure to collect fines or penalties, except for costs to repair common area damaged by a member or a member's guests, if the governing documents provide for this. (Section 5725 of the Civil Code)

The association must comply with the requirements of Article 2 (commencing with Section 5650) of Chapter 8 of Part 5 of Division 4 of the Civil Code when collecting delinquent assessments. If the association fails to follow these requirements, it may not record a lien on the owner's property until it has satisfied those requirements. Any additional costs that result from satisfying the requirements are the responsibility of the association. (Section 5675 of the Civil Code)

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

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

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

3) PAYMENTS

When an owner makes a payment, the owner may request a receipt, and the association is required to provide it. On the receipt, the association must indicate the date of payment and the person who received

it. The association must inform owners of a mailing address for overnight payments. (Section 5655 of the Civil Code)

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

An owner may dispute an assessment debt by submitting a written request for dispute resolution to the association as set forth in Article 2 (commencing with Section 5900) of Chapter 10 of Part 5 of Division 4 of the Civil Code. In addition, an association may not initiate a foreclosure without participating in alternative dispute resolution with a neutral third party as set forth in Article 3 (commencing with Section 5925) of Chapter 10 of Part 5 of Division 4 of the Civil Code, if so requested by the owner. Binding arbitration shall not be available if the association intends to initiate a judicial foreclosure. An owner is not liable for charges, interest, and costs of collection, if it is established that the assessment was paid properly on time. (Section 5685 of the Civil Code)

4) MEETINGS AND PAYMENT PLANS

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

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

G. DISPUTE RESOLUTION SUMMARY (Civil Code Section 5900-5915, 5925-5965)

1) INTERNAL DISPUTE RESOLUTION

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

Notice. Associations must notify their members of both ADR and IDR dispute resolution procedures.

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

- (1) The party may request the other party to meet and confer in an effort to resolve the dispute. The request shall be in writing.
- (2) A member of an association may refuse a request to meet and confer. The association may not refuse a request to meet and confer.
- (3) The board shall designate a director to meet and confer.
- (4) The parties shall meet promptly at a mutually convenient time and place, explain their positions to each other, and confer in good faith in an effort to resolve the dispute. The parties may be assisted by an attorney or another person at their own cost when conferring.

(5) A resolution of the dispute agreed to by the parties shall be memorialized in writing and signed by the parties, including the board designee on behalf of the association.

Written Resolution. Any agreement resolving the dispute must be in writing and signed by both parties. The agreement cannot conflict with the law or governing documents and within the authority of the board. (Civ. Code §5915(c).)

2) CONCERNING ALTERNATIVE DISPUTE RESOLUTION

California Civil Code Sections 5925 - 5965 address your rights to sue the association or another member of the association regarding the enforcement of the governing documents. The following is a summary of the provisions of Civil Code Sections 5925 - 5965:

In general, Civil Code Sections 5925 - 5965 encourage parties to certain disputes involving enforcement of an association's governing documents to submit the dispute to a form of alternative dispute resolution (ADR) such as mediation or arbitration prior to filing a lawsuit. The form of ADR may be binding or non-binding, and the costs of the ADR shall be borne by the parties.

Any party to a dispute may initiate the process of ADR by serving a Request for Resolution on all other parties to the dispute. A Request for Resolution must contain: (1) a brief description of the dispute between the parties, (2) a request for ADR, (3) a notice that the party receiving the Request for Resolution is required to respond within 30 days of receipt or the Request will be deemed rejected, and (4) if sent to the owner of a separate interest, a copy of Civil Code Sections 5925 - 5965. If the Request is accepted, the ADR must be completed within 90 days of receipt of the acceptance, unless otherwise agreed by the parties. Once a Request for Resolution is served, all applicable statutes of limitation are tolled as set forth in Civil Code Section 5945.

FAILURE OF A MEMBER OF THE ASSOCIATION TO COMPLY WITH THE ALTERNATIVE DISPUTE RESOLUTION REQUIREMENTS OF SECTION 5930 OF THE CIVIL CODE MAY RESULT IN THE LOSS OF YOUR RIGHT TO SUE THE ASSOCIATION OR ANOTHER MEMBER OF THE ASSOCIATION REGARDING ENFORCEMENT OF THE GOVERNING DOCUMENTS OR THE APPLICABLE LAW.

The law requires the party filing a lawsuit for enforcement of the association's governing documents to file a certificate with the court stating that (1) ADR has been completed prior to the filing of the suit, or (2) ADR was not undertaken because one of the other parties to the dispute did not accept the terms offered for the ADR, or (3) ADR was not undertaken because preliminary or temporary injunctive relief is necessary. Failure to file this certificate can be grounds for dismissing the lawsuit.

Furthermore, while the prevailing party in any lawsuit to enforce the governing documents shall be awarded attorney's fees and costs, under Civil Code §5960 the court may consider whether a party's refusal to participate in ADR was reasonable when it determines the amount of the award.

H. PROPERTY CHANGES AND ECC APPROVAL

Physical changes to your property (construction, patio covers, sheds, fencing, etc.) require approval by The Environmental Control Committee (ECC).

The ECC holds its meetings at times specified on the bulletin board outside the clubhouse (and usually on our website) Meetings are typically held at the Clubhouse Library. Plans must be submitted to the YLOA office no later than the Thursday before the scheduled meeting. Your project is added to the agenda upon receipt of your plans and payment of fees. You must obtain approval for any construction, improvements, fences, and other

projects. In addition, you must obtain approval for tree removal and changing house colors. Please refer to the ECC Guidelines or contact the Association office at 559-517-3499 for further details. A fine schedule is in place for violations of the rules and/or the DOR's.

The Association does not get involved in property line disputes. Homeowners are responsible for having their property surveyed by a licensed surveyor to ensure property markers are in the correct place.

I. FINANCIAL STATEMENTS

Copies of the Financials are kept on file in the Association Office. All owners are welcome to review these whenever the office is open and a completed financial records request form is on file or signed. If you would like a copy of the financials, you will receive five (5) pages at no charge and any additional pages at a charge of ten cents (\$0.10) per page. If you live outside of the Park and would like copies, they will be mailed to you with the additional cost of postage added on to the copy charges. Unless otherwise arranged, the cost of processing your request will be added to your member account.

J. STREET ADDRESS

The Association reminds you that your street address must be posted in accordance with the Madera County Code. The number shall be made of a durable material, three inches minimum height, one-half-inch stroke, contrasting with the background colors and all such numbers shall be of such type and so placed as to be easily visible and legible from roadway, permanently posted at the driveway access, visible from both directions of travel. **This is very important for emergency agencies that are trying to reach you.**

K. ROADS AND FORMAL LANDSCAPING

It is the responsibility of homeowners to maintain any vegetation on their property. In addition, please remove organic debris deposited onto the roadway from your property, such as landscape leaves/blooms, weed-eating debris, and driveway clean up, etc. If homeowners do not maintain their landscape, thus creating unsafe conditions, the association will take measures to correct the situation.

It is the homeowner's responsibility to maintain the existing integrity along curb drainage. Keeping sand, dirt and rock off of our roadways is a safety factor. When installing your driveway and approach, it is the responsibility of the homeowner to maintain the existing integrity of the drainage onto YLOA roads. Rock or other materials along the driveway and drainage areas prevent the deposit of dirt and debris onto our roadways. If the association must intervene to preserve safe conditions, the cost of any clean-up will be billed to the responsible homeowner.

Our roads are one of the biggest assets we have in this park. The following is a list of things that you, as a homeowner, can do to help and would be very much appreciated:

- Please do not exceed the 35 MPH Speed Limit.
- Reduce speeds to 10 miles per hour as you approach the flagmen or safety devices such as flashers, barricades, delineators, cones, flashing lights on vehicles.
- Please clean up and/or remove any dirt, debris, etc. that runs off your property onto our roads. In addition, clear any downspout or culverts that have been filled by runoff deposition from your property.
- Obtain drainage information when performing any work on your property that could change the natural runoff that is in place. Take the necessary measures to prevent erosion.
- Maintain vehicle sight lines at intersections by trimming landscaping. Requirements vary by situation and site.
- Fire Access Roads are for authorized personnel only. Do not enter or block any Fire Road access or approaches.
- Do not put debris of any kind on the Fire Access Roads.

You should consider slower speeds depending on the sight line, curvatures of the road and especially our variety of wildlife.

As our community population grows, so does the chance occurrence of litter on our roads and pride in our community's appearance; please continue to do your part in helping to keep our roadways, parks and trails clean. When leaving a common area, please pick up/pack out your litter. **"Please don't litter."**

Assistance with reporting vehicles that run stop signs or fail to yield would help our Security Department, the Sheriffs' Department and the CHP. Try to obtain and report License plate numbers and descriptions of vehicles and violators.

L. BLACKHAWK LAKE

All members are entitled to use Blackhawk Lake to picnic, boat and fish. The explicit rules and regulations in the Recorded Grant of Easements for the Blackhawk Recreational Area are there to ensure continued enjoyment of recreation at Blackhawk Lake. Hours of use October through April are 8:00 a.m. to 5:00 p.m. Hours of use May through September are 8:00 a.m. to 8:00 p.m. To obtain access, a Single Day Pass (\$1) is required. Please contact the Office (559) 517-3499 for additional information. We would like to remind members to please stay in the designated areas and do not enter the area without a pass. Review the map and rules before entering the area. If you are trespassing, the owners of Blackhawk have the right to prosecute you.

M. AEROBIC SEPTIC SYSTEMS

Aerobic Septic inspections, required by Madera County Environmental Health, are performed monthly. Inspection hours are from 9 a.m. to 4 p.m. Please ensure that your system is powered during these hours so it can be inspected. If your system is not running or cannot be accessed, a notice will be sent to you informing you of what our inspector noted. It is very important to switch your leach lines every six months to allow them to dry out. After power outages occur, it is important to reset your timer and circuit breaker. Our inspector is not allowed to set timers or troubleshoot technical problems. If you need assistance, please call a technician. Loose dogs will prevent your system from being accessed by our inspector. Please clear weeds from around your unit so that it is accessible. Please notify the office when your system is under repair, and again when the repair is complete and ready for re-inspection.

N. WILDLIFE

We share our beautiful park with all sorts of wildlife. This is their home and has been for a longtime before we chose to share it with them. They are a part of the beauty of our community. We encourage everyone to **not feed wildlife** and take precautions to avoid encounters. Watch your small children and animals closely.

O. CLUBHOUSE, LAKE AND PICNIC AREA

The lake and picnic areas surrounding the clubhouse are open to members on a first come first serve basis. As a courtesy, groups of 15 or larger should coordinate with Security. Motorized boats are allowed on the lake with electric motors only. Fishing and boating is allowed for members and their accompanying guests, only (when opportunity exists).

Use of skateboards, roller blades, scooters, bicycles or other such devices are prohibited in the Clubhouse parking lot as posted.

The Clubhouse main room, the Fireside Room, is available for special functions and catering events. Contact the office for current rental fees and banquet menus. Our Event Coordinator is available to discuss the details of scheduling your event. You may contact the Office for additional information,

P. YLOA BOARD MEETINGS

The YLOA Board of Directors meetings are typically held on the FIRST Tuesday of the month at 6:30pm. They are typically held in the Clubhouse Fireside Room at 30250 Yosemite Spring Parkway. These meetings are open to all Yosemite Lakes Owners' Association members. If you have any questions regarding the meetings, you may obtain a copy of the minutes on the Resident Portal or email yoslakes@ciramail.com.

Q. ELECTION BY ACCLAMATION

BEGINNING WITH NEXT YEARS' BOARD ELECTION THE FOLLOWING PROCEDURE SHALL BE ADOPTED IN ACCORDANCE WITH RECENT CHANGES TO HOA ELECTION LAWS:

Election by Acclamation

The Davis-Stirling rules covering HOA elections have recently been modified to permit Election by Acclamation regardless of the number of association members. Under the new rules, YLOA may cancel the annual election of Board Members if we have no more candidates than the number of vacancies to be elected.

In future years, if the number of qualified candidates is no more than the number of vacancies, all candidates will simply be considered elected and will take their seats at the Annual Meeting in July. Taking advantage of this option will save YLOA the expense of printing and mailing ballots, and also the labor involved with carrying out an election. A simple mailing will notify members that the election will not be held.