



**IMPORTANT
BOARD MEMBER
CANDIDATE INFO
ON PAGES
2, 9, & 10**

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VENETIAN GARDENS MEMBERS... *please visit our Association website: venetianguardens.org*

Stay informed and add your suggestions for additional content and improvement. Also, make sure our VG office has your email address.

Time to Elect our New Venetian Gardens Board for 2022-23

Another year has come and gone and it is time to elect the new Venetian Garden's Board of Directors for 2022—2023!

As members of our Homeowners Association, it is both our responsibility and our privilege to help keep our community the great place to live that it already is.

Please seriously consider devoting what amounts to a very small part of your valuable time to volunteer to serve on our Board. The information and application to run for Board Membership are in this newsletter.

ASSESSMENTS FOR 2022-23

Our global world has a myriad of struggles and problems to face and solve. And Venetian Gardens, like communities and HOA's across the land, also must confront its own share of difficulties.

The first and most immediate matter for our members to know and understand is our need to increase the **Annual Assessment** that funds all of our short and long term maintenance and operational responsibilities. After several years of keeping assessment increases to a minimum, this coming year's will undoubtedly seem steep. **The increase will be \$14 per unit.**

The Association has had to devote monies to repair the infrastructure of our Community Clubhouse due to years of hidden water damage that would have, if not repaired, threatened the building's structural integrity. Now, with those repairs done, our attention turns to the painting and replacing of floor coverings on the interior of the building.

This and other matters dealing with maintenance costs of our aging community assets... golf course, pool, tennis courts, and our community's tree population, all contribute to our need to raise assessment fees.

TAKE PRIDE IN OUR COMMUNITY

How a community looks, the exterior of its buildings, its landscaping, and its streets, all play an important role in determining the value of a property. Our HOA's governing rules were established in order to address these very issues. As homeowner members, it is to our advantage that we put in the effort to make and keep our properties looking their best. Take a moment to look at your home from the street as if you were just passing by. If you own your property, but have tenants, please see that they do their part in making the place sparkle.

RUNNING FOR THE BOARD IS NOT FOR EVERYONE, BUT IT CAN BE REWARDING

by MARY NELSON, Current Venetian Gardens HOA Board of Directors, Secretary

Running for the HOA Board is not for everyone, but it can be a rewarding experience. I am not going to lie, it is a difficult job at times, with absolutely no perks and people blaming you for everything that goes wrong when they don't like something. But when you manage to stay on budget, while making improvements, having community events, and keeping dues down, it feels like it's all worth wading through the bad parts, and you know you made a difference.

I have learned a lot about the community in my few years on the Board. We have a diverse group of people living here, those that follow the rules and those that don't. Those that participate in community events and those that only show up when they want to complain about something. But that's what's great about being on the Board. Part of your job is to create a community where people feel safe about voicing their complaints, discussing their problems, and finding solutions to those problems.

We have had some lean times, but are starting to be able to see some of the changes we have struggled to make in the last few years. The clubhouse is being painted with a new floor being put in soon, and repairs to the structural foundation and roof are done. We have a Beautification Committee that advises the Board of what needs to be done and prioritized. Work has begun on the fountain foundation so that it can be turned into a planter and cease to be an eyesore. And we are working with a company who wants to make a training video using their new grinders to begin repairs to the tennis courts.

Without a Board of Directors, none of these changes would be possible. And making a change in the neighborhood you live in, is a good feeling. I encourage everyone who wants to make our neighborhood a better place to live to please run for the Board. I encourage everyone who does not want to run for the Board to still step up and help make changes in our neighborhood for the better. Together we can make a difference. ❖

Important Notice to all Members...

CALL FOR CANDIDATES FOR THE BOARD OF DIRECTORS

Enclosed you will find a "**Candidate Information Form**" (Pages 10 & 11).

Please consider serving this year. Membership on our Board is a voluntary commitment and a great opportunity to be involved in our community. Anyone who is considering running for the Board may want to talk with a current Board Member as well as attending a Board meeting. Please complete the "**Candidate Information Form**" and return it to the office **NO LATER THAN WEDNESDAY, MARCH 30, 2022.**

There two more Board Meetings to attend before the Annual Meeting in May: they are Monday, March 14

and Monday, April 11. It is unclear at this moment if these meetings will be held at our Community Center or be held online via Zoom. Check our website or call the office for updated information on that matter.

NOTICE OF ANNUAL MEETING AND ELECTION OF THE BOARD OF DIRECTORS: Saturday May 7, 2022. All homeowners are invited to attend the annual meeting of the Association, at which time the counting of the election ballots will be finalized. The financial position of the Association will be presented and any issues members would like to discuss will be entertained.

ALL BALLOTS MUST BE RETURNED TO THE OFFICE BEFORE THE 10:00am START OF THE ANNUAL MEETING.

All ballots must be completed and inserted in the blank envelope. The blank envelope must be put in the return envelope addressed to Venetian Gardens Association. The envelope must be signed under the return address (*your property address and VG#*), and mailed or returned to the office. Please do not include your annual assessment payment in the ballot envelope.

THANK YOU!!!

ALTERNATIVE DISPUTE RESOLUTION DISCLOSURES

Effective January 1, 1994, the law in California strongly encourages procedures alternative to litigation to resolve disputes between homeowners and Homeowners Associations and its residents/owners. There are various forms of Alternative Dispute Resolution (*hereinafter referred to as "ADR"*) including mediation and arbitration, if the Association is considering suing a homeowner relating to enforcement of the Declaration of Covenants, Conditions, and Restrictions

("CC&Rs"), the Association must go through the preliminary steps of the procedure that are outlined below. If a homeowner is considering suing the Association for failure to enforce the governing documents or some other CC&R-based claim, the homeowner also must go through the preliminary procedure before filing a lawsuit. The steps are:

1. Either party must serve a "Request for Resolution" on the other party, either by certified mail (return receipt requested) or personal delivery. If a certified letter is sent out and no response is forthcoming, the personal delivery is required. The person who "serves" the Request for Resolution may not be a party to the action.

This Request for Resolution must include:

- a brief description of the dispute between the parties;
- a request for ADR; and,
- a notice that the party receiving the Request for Resolution is required to respond within 30 days or it will be deemed rejected.

2. The party receiving a Request for Resolution has 30 days from the date he or she receives it to accept or reject ADR and if not accepted, it shall be deemed rejected.

3. If the party receiving the Request for Resolution agrees to ADR, the parties have 90 days to complete the process (*more by agreement of the parties*).

4. The costs of ADR shall be paid by the parties.

5. At the time either party files a civil action in court, that party must file a certificate stating that ADR has been completed in compliance with the law. Failure to file the certificate might be grounds for the other party to seek dismissal of the complaint. Conversely, the certificate should state that where the party filing the complaint served a Request for Resolution, it was either rejected or "deemed rejected" by the other party.

6. Exceptions to the process:

- Where the time limit for bringing a legal action by a party would expire within 120 Days;
- Where temporary restraining orders or preliminary injunctions are needed immediately to stop a particular action;
- Where either party would suffer substantial prejudice by delays caused by filing of the Request for Resolution; or,
- Where any damage claim exceeds \$5,000.

Failure to follow the steps above would give a judge the right to decrease any attorney's fees award where either party of the lawsuit would otherwise be entitled to reimbursement of all reasonable attorney's fees under statute or contract.



Our Venetian Gardens Community Center is a wonderful asset in our Association. It is a fabulous venue for our members to rent for special gatherings. Contact our office for more information.

**VENETIAN GARDENS ASSOCIATION
FISCAL YEAR 2022-2023 ANNUAL BUDGET**

INCOME	\$ PER UNIT	BUDGET 2022-2023
DUES INCOME.....	\$240.00	\$267,600.00
OTHER INCOME		\$26,000.00
TOTAL INCOME.....		\$293,600.00

EXPENSES:

ADMINISTRATIVE EXPENSE	\$19,900.00
CLUBHOUSE EXPENSE.....	\$25,500.00
INSURANCE EXPENSE	\$18,500.00
LANDSCAPE EXPENSE	\$36,300.00
PAYROLL EXPENSE	\$113,000.00
POOL EXPENSE	\$28,400.00
TRASH	\$4,000.00
UTILITIES	\$27,000.00
WATER	\$15,000.00
TENNIS COURTS	\$5,000.00
TOTAL EXPENSE	\$292,650.00

SURPLUS TO RESERVE	\$950 .00
RESERVE EXPENSE FOR YEAR.....	\$36,970 .00
BALANCE TO RESERVE.....	-\$36,020.00
BEGINNING RESERVE BALANCE	\$150,545.00
ENDING RESERVE BALANCE.....	\$114,525.00

APPROVED BY BOARD OF DIRECTORS — 2/14/2022

DELINQUENCY POLICY

Timely payment of regular and Special Assessments is of critical importance to the Association. Members' failure 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 Community's financial obligations. Therefore, the Board of Directors has enacted the following policies and procedures concerning the collection of delinquent assessment accounts:

1. All regular assessments shall be due and payable on the first day of May of each year. All Special Assessments shall be due and payable on the date(s) specified by the Board upon their adoption.

2. Assessments shall be delinquent if not received prior to May 15th of the year in which they become due, if not actually received prior to such date. Special Assessments shall be delinquent on the date(s) by the Board upon their adoption.

3. A twenty-five dollar (\$25.00) service fee will be charged on all checks returned by the bank.

4. Prior to the time the Association retains counsel to handle an assessment delinquency, the mailing address for overnight payment of assessments to the Association is:

1555 MOSAIC WAY, STOCKTON CA 95207

5. If any assessment is not received, in full, prior to the delinquency date, a late charge of ten percent (10%) shall be due, and the Association may then commence enforcement action in any manner permitted by law, subject to, and in accordance with, all applicable legal requirements. In such event, the Association may recover from the delinquent owner any reasonable costs, including attorneys' fees that the Association incurs in its efforts to collect the delinquent sums, and may require that all such charges be paid in full, together with all delinquent assessments, late charges, interest or other charges due, to cure the delinquency.

6. If any assessment payment is due and unpaid for more than 30 days, interest shall be imposed on all sums due, including the delinquent assessments, collection costs (including attorneys' fees), and late charges, at the rate of 12% per annum.

7. Once any assessment is delinquent, the Association may cause a notice to be issued by certified mail to the owner's address of record of the existence and amount of the delinquency, and providing other relevant information ("Delinquency Notice").

8. Owners who dispute any amounts specified in a Delinquency Notice may submit a written request for dispute resolution to the Association under the Association's "meet and confer" dispute resolution program. If any such request is received by the Association, the Association will meet and confer with the owner making such request in accordance with the Association's "meet and confer" procedure.

9. Owners desiring a payment plan to resolve the delinquency giving rise to a Delinquency Notice may submit a written request for a meeting with the Board to discuss a payment plan. Provided that such request is mailed within 15 days of the date of the postmark on the Delinquency Notice, and a regular meeting of the Board is scheduled to occur within 45 days, the Board will meet with the owner in executive session. If there is no such scheduled meeting during such period, a committee of one or more members may be designated by the Board to meet with the owner and discuss such request. Payment plans shall contain such terms as the Board, or its designated committee, may approve on a case by case basis, shall be in writing, and shall be signed by the owner(s) and an authorized representative of the Association.

10. If a delinquency has not been paid within 30 days after the mailing of a Delinquency Notice, the Association may cause to be recorded in the County Recorder's Office a Notice of Delinquent Assessment ("Lien") concerning all sums which are then due, including any assessments, late charges, costs, and reasonable attorneys' fees, to confirm and give public notice that the Association claims a lien against the

delinquent owner's property which may be subject to foreclosure by either nonjudicial or judicial foreclosure.

11. From and after the recordation of a Lien, the Association may enforce the Lien, or otherwise pursue its rights to recover all unpaid assessments and related amounts due, in any manner permitted by law, including without limitation judicial or nonjudicial foreclosure, as the Association determines to be appropriate, subject to, and in accordance with, all applicable legal requirements.

12. Subject solely to the provisions of Paragraphs 8 and 9 above, (i) from and after the issuance of a Delinquency Notice, the Association, acting through counsel or any other authorized representative of the Association, may give written notice to the delinquent owner establishing a new address for all further communications to the Association relating to delinquent and/or newly accruing obligations for assessments and other charges due to the Association, and restricting the authorized addresses and/or recipients for any notices or other communications to the Association concerning, or during the pendency of, any delinquency proceedings relating to such Delinquency Notice; and (ii) once the Association has retained counsel to handle an assessment delinquency for the Association, communications concerning such matters on behalf of the Association shall be conducted exclusively by counsel for the Association and/or the trustee designated in the Lien until any such delinquency is fully satisfied.

13. Owners have the right to submit a written request to the Association identifying a secondary address for the purposes of collection notices. If the Association receives any such written request designating or changing any such secondary address, the Association shall send a second copy of any legal notices or other required correspondence issued in support of the Association's assessment enforcement procedures to such secondary address from and after the time of actual receipt by the Association of any such request.

BOD Approved 04/11/07

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 result of a court action, known as judicial foreclosure or without court action, often referred to as nonjudicial foreclosure.

For liens recorded on or 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 Section 1367.4 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 1366, 1367.1 and 1367.4 of the Civil Code).

In a judicial or nonjudicial foreclosure, the associa-

tion 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 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.

PAYMENT

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 the 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)

(c) A member of an association may provide written notice by facsimile transmission or United States mail to the association of a secondary address. If a secondary address is provided, the association shall send any and all correspondence and legal notices required pursuant to this article to both the primary and the secondary address.

ENFORCEMENT POLICY OF VGA PLANNING COMMITTEE RULES

I. STANDARD FINE SCHEDULE for a new and continuing violation. The VGA Board uses this schedule, but reserves the right to modify this, if necessary, in individual cases. Fines will stop when compliance is determined, with a letter sent to verify the compliance.

- 1st level \$50.00 weekly for 4 weeks
- 2nd level \$100.00 weekly, weeks 5-8
- 3rd level \$200.00 weekly, after 8 weeks

II. FINES FOR ARCHITECTURAL OR LANDSCAPE CHANGE DONE WITHOUT APPROVAL

A. Initial fine of \$100 -200+. Board may require removal of improvement violation at owner's expense and fines will be levied until compliance achieved.

B. If it is determined that it is feasible for unapproved installation to be modified to gain approval,

the Planning Committee will communicate with the homeowner to determine the plans that must be submitted and approved before modification commences. Fines will be levied and continue until a plan is approved.

C. After a plan is approved, the installation reflecting the approved plan will be finished by a deadline or further fines shall be levied until installation is finished and approved.

D. Please refer to Article 3, Section 3.08 of the Master Restrictions, current Planning Committee Rules, and Planning Committee Guidelines for Lawn Removal and Drought Tolerant Landscape Changes for detailed rules concerning architectural and landscape change.

III. SCHEDULE OF NOTICES

These steps will be carried out after violation is noted and before fining begins.

A. First Notice of a Violation: Warning Letter to

homeowner, stating CC&R or Planning Committee Rule Violation and a correction period required without further actions taken by the Association.

B. Second Notice of Violation (if compliance not achieved in A.): Non-Compliance Hearing Letter sent to homeowner informing owner of a meeting time, date and place with the VGHOA Board of Director members. The letter will inform the homeowner that he or she may bring witnesses, photos, evidence to the hearing, at which time review of violation is made, and evidence submitted by homeowner will be reviewed.

C. Notice of Determination Letter will be mailed to homeowner within 10 days of meeting, stating actions, if any, to be taken by the Board of Directors. The Board may impose a fine at that time. If homeowner or representative fails to appear, a decision made by the Board of Directors is final. The notice of determination letter shall inform the

(Continued on page 6)

(Continued from page 5)

homeowner that he/she may appeal to the Board to revise the determination within 15 days after receipt of this letter.

IV. FINES: After the above steps have been carried out, without achieving compliance, weekly fining will start immediately and continue until the Board determines compliance was achieved.

V. ADDITIONAL RULES CONCERNING COMPLIANCE AND FINES

A. Reoccurring Violations: Enforcement in accordance with fining schedule. When homeowner repeats a previous violation that was resolved in the past, a new warning letter will be sent again (See A. in Schedule of Notices.) If compliance is not achieved in this step, a letter of determination and a fine will

commence immediately. There will be no compliance hearing, although the Owner may send a letter to the Board appealing the determination within 15 days of receipt of this letter.

B. Rules listed above are not intended to be all-inclusive. Fines may vary and may increase depending upon the circumstances. The amounts shall be predicated upon the severity of the violation and may include legal action. Variances to the rules will be at the discretion of the Board of Directors.

C. Homeowners are responsible for damage caused to the common area.

D. All legal fees or costs incurred by the Association to enforce violations or collect fines will be the responsibility of the homeowner.

E. It is each homeowner's sole responsibility to inform their tenants of all Rules and Regulations. The homeowner is also responsible for any and all dam-

age caused by their tenants.

F. Any alleged violation of the Rules and Regulations must be submitted in written form addressed to the Venetian Gardens Association, 1555 Mosaic Way, Stockton, CA 95207. The identity of the person reporting the violation will not be disclosed to the Owner involved.

G. Failure to pay the fines in a timely manner may result in the filing of appropriate legal action. In addition, voting rights and the right to use the association amenities may be suspended.

H. Title Six of the California Civil Code also known as the "Davis-Stirling Common Interests Development Act" and all sections therein and all sections subsequently added are deemed incorporated into these Rules and Regulations and made a part hereof.

Board approved 12/9/2015

ELECTION & VOTING RULES
Election Communications

1. All candidates or members will be given equal access to express their point of view or make representations about themselves as candidates for purposes reasonably related to an election in the association media, newsletters or internet websites during a campaign. The association shall not edit or redact any content from these communications, but may include a statement specifying that the candidate or member, and not the association, is responsible for that content.

2. All candidates or members will be given equal access to common area meeting space, if any exists, during a campaign at no cost.

Candidate Qualifications & Nominations

1. All candidates for the Board of Directors or any other elected position must be members of the association and in good standing. In good standing shall mean that all assessments, fines, or any other monies due from the member to the association

are paid in full at the time of nomination.

2. Any member can nominate any other member, including themselves, as a candidate for the Board of Directors by submitting a statement that they are nominating the person named as a candidate and including their name, address and telephone number in writing to the present Board of Directors or the Association's manager. Nominations shall begin no earlier than six weeks before a scheduled election or voting period.

VOTING

1. All Members of the Association as of the date the election or vote shall be qualified to vote in that election unless their right to vote has been suspended due to a violation of the Association's governing documents or rules or they are not current in the payment of their assessments.

2. All Members shall have the voting power assigned them in the Association's governing documents.

3. Members may use proxies in voting pursuant to the power granted them to use proxies in the Association's governing documents. Howev-

er, all proxies issued for an election that directs the manner in which the proxy holder is to cast the vote shall be set forth on a separate page of the proxy that can be detached and given to the proxy holder to retain. The proxy holder shall then cast the member's vote by secret ballot.

4. The voting period for an election shall be set by the Board of Directors not less than 30 days prior to the deadline for voting and notice of the voting period shall be sent to members with ballots for the election to which it applies.

5. All elections regarding assessments, selection of member of the Board of Directors, amendments to the governing documents, or granting of exclusive use of common area property pursuant to Section 1363.07 shall be held by secret ballot in accordance with the procedures set forth in this section.

BALLOTS

1. Ballots and two pre-addressed envelopes with instructions on how to return ballots shall be mailed by first-class mail or delivered by the association to every member not less

than 30 days prior to the deadline for voting. In order to preserve confidentiality, a voter may not be identified by name, address, lot, parcel, or unit number on the ballot. The association shall use the following procedures for ensuring confidentiality of absentee ballots:

(A) The ballot itself is not signed by the voter, but is inserted into an envelope that is sealed. This envelope is inserted into a second envelope that is sealed. In the upper left hand corner of the second envelope, the voter prints and signs his or her name/ address, and lot or parcel, or unit number that entitles him or her to vote.

(B) The second envelope is addressed to the inspector of election, who will be tallying the votes. The envelope may be mailed or delivered by hand to a location specified, by the inspector.

ATTN: HOMEOWNERS
Our Community
Clubhouse is available
for members to rent for
special events. For more
info: 209-477-3871

Assessment and Reserve Funding Disclosure Summary

Based on Fiscal Year Ending APRIL 30, 2021

Civil Code §5570

California Civil Code Section §5570 requires that this Assessment and Reserve Funding Disclosure Summary be prepared pursuant to section §5570, shall accompany each annual budget report or summary of the annual budget report that is delivered pursuant to California Civil Code section 5300.

1. The Regular Assessment for fiscal year beginning: \$226.00 Per Month
 The Monthly Variable Assessment is as follows:

Unit Number	Monthly Assessment

Unit Number	Monthly Assessment

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

Date Assessment is Due	Amount per unit per month	Purpose

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

Yes X No

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:

5. All major components are included in the reserve study and are included in its calculations.

Yes X No

Major Components:	Useful remaining life in years:	Reason this major component was not included:

Assessment and Reserve Funding Disclosure Summary

Based on Fiscal Year Ending APRIL 30, 2021

Civil Code §5570

6. Based on the method of calculation in (4) of subdivision (b) of Section §5570, the estimated amount required in the reserve fund at the end of the current fiscal year is: \$292,637 based in whole or in part on the last reserve study or update prepared by Golden Consulting Group as of March 2021. The projected reserve fund cash balance is \$150,631 resulting in the reserves being 51% at this date.

7. Based on the method of calculation in (4) of subdivision (b) of Section §5570 of the Civil Code, the estimated amount required in the reserve fund at the end of each of the next five budget years and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues, leaving the reserves percent funding at the following:

FYE	Projected Contribution	Projected Cash Balance	Estimated Required	Percent Funded
2021-2022	\$15,000	\$118,545	\$326,515	36%
2022-2023	\$20,000	\$101,631	\$321,074	32%
2023-2024	\$25,000	\$91,353	\$318,830	29%
2024-2025	\$30,000	\$112,288	\$319,090	35%
2025-2026	\$35,000	\$138,654	\$345,128	40%

Note: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. At the time this summary was prepared, the assumed long-term before tax estimated interest rate earned on reserve funds is 0.06% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

FUNDING DISCLOSURE SUMMARY

[Civil Code §5300(e)]

(b) For purposes of preparing a summary pursuant to this section:

- “Estimated remaining useful life” means the time reasonably calculated to remain before a major component will require replacement.
- “Major component” has the meaning used in section 55530. Components with an estimated remaining useful life of more than thirty (30) years may be included in a study as a capital asset or disregarded from the reserve calculation, so long as the decision is revealed in the reserve study report and reported in the Assessment and Reserve Funding

Disclosure.

the Association and/or agent and this disclosure summary is based upon the accuracy of such information. The Association, by accepting this disclosure summary, agrees to release Golden Consulting Group from any claims, demands or damages and further agrees to indemnify, defend and hold harmless Golden Consulting Group from and against any and all liability, damages, losses, claims, demands, or lawsuits arising out of or relating to this disclosure.

3. The form set out in subdivision (a) shall accompany each pro forma operating budget or summary thereof that is delivered pursuant to section §5300 this article. The form may be supplemented or modified to clarify the information delivered, so long as the minimum information set out in subdivision (a) is provided.

4. For the purpose of the report and summary, the amount of reserves needed to be accumulated for a component at a given time shall be computed as the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component. This shall not be construed to require the board to fund reserves in accordance with this calculation.

5. For the purpose of the report and summary, the amount of reserves needed to be accumulated for a component at a given time shall be computed as the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component. This shall not be construed to require the board to fund reserves in accordance with this calculation.

Due to factors beyond the control of the Directors, including but not limited to the rate of inflation, the rate at which the major components actually deteriorate, unanticipated damage to the major components, fluctuations in material and labor costs and changes in building codes and regulations, the accuracy of the information set forth above is not, and cannot be, guaranteed. Depending upon the accuracy of the present and future assumptions used in providing the information and conclusions set forth in said may not be correct. Therefore, any person reviewing this Assessment and Reserve Funding Disclosure Summary should not, without conducting their own independent investigation and analysis, rely upon the accuracy of the information.

The information in the Assessment and Reserve Funding Disclosure Summary is deemed reliable as of the date of the disclosure, but is not guaranteed. Golden Consulting Group has obtained information, documentation, and materials from the Association and/or agent and this disclosure summary is based upon the accuracy of such information. The Association, by accepting this disclosure summary, agrees to release Golden Consulting Group from any claims, demands or damages and further agrees to indemnify, defend and hold harmless Golden Consulting Group from and against any and all liability, damages, losses, claims, demands, or lawsuits arising out of or relating to this disclosure.

VENETIAN GARDENS ASSOCIATION

NOTICE OF ELECTION FOR: 2022-2023 BOARD OF DIRECTORS

The Venetian Gardens Association Annual Membership Meeting and Election of Directors are scheduled for **Saturday, May 7, 2022 at 10:00am**. This notice and election rules are provided to you, should you wish to run in the election.

The Board of Directors is made up of homeowners elected by you, the members of the Association. Board members direct the administrative, social, and financial activities of the Association and also develop the operating budget each year. Your Board members make important decisions affecting your Association.

No experience is required. Board members are volunteers dedicated to:

- Making your Community a better place to live; maintaining high standards;
- Upholding your governing documents - the CC&Rs and Standing Rules.

As a Board member, you would need to attend one regular meeting each month and, on occasion, a few special meetings. Depending upon your interest and expertise, you may be asked to chair a committee or sub-committee. You may be assigned tasks.

This year, **we have five (5) seats to fill on the Board**. Serving on the Board is both an opportunity and a privilege. It is also a valued responsibility that does require a sincere commitment of time and effort. We are seeking the very best from our community members to help keep Venetian Gardens a wonderful place to live.

CANDIDATE INFORMATION

NAME _____

ADDRESS _____

PHONE _____

OCCUPATION _____

EMAIL _____

EXPERIENCE SYNOPSIS:

WHY DO YOU WANT TO SERVE ON THE BOARD OF DIRECTORS OF VENETIAN GARDENS ASSOCIATION?

WHAT ARE YOUR GOALS FOR THE COMMUNITY?



**SUBMIT THIS FORM ON OR BEFORE WEDNESDAY, MARCH 30, 2022
TO BE INCLUDED IN THE ELECTION INFORMATION.**

YOU CAN HAND-DELIVER, MAIL, OR E-MAIL IT TO: *venetiangardens@att.net*

ALSO... Please make your information fit on this form.

We will transcribe your words verbatim and include it with the ballots.

** For those interested in becoming a candidate for the Board, you are encouraged to attend the monthly Homeowners Assn. Board Mtgs. The next scheduled Board Mtg. is Monday, March 14, 5:30pm. Please call our office to confirm whether the meeting will be in person or via Zoom.

CUT AND SEND TO: Venetian Gardens Association MAIL, HAND-DELIVERY or EMAIL: venetiangardens@att.net



MEMBER NEWSLETTER - SPRING 2022

VENETIAN GARDENS HOMEOWNERS ASSOCIATION

**30-YEAR MAINTENANCE & FUNDING RESERVE WORKSHEET For Fiscal Year
Beginning MAY 1, 2021**

Based on Fiscal Year Ending APRIL 30, 2022

Reserve Study Type: Fiscal Year	Reserve Update Only January 1 - December 31	Annual Reserves Required (Based on Straight Line Funding Method) Estimated Reserve Balance as of FYE April 30, 2021	\$33,879 \$150,631
Built Date:	1979	Fully Funded Accrued Reserve Amount for Aged Components	\$292,637
Number Of Units	1116	Reserve Balance - Fully Funded Balance Deficit:	-\$142,006
Current US Inflation Rates: 1999-2017	2.5%	Reserve Balance - Fully Funded Balance Deficit Per Unit	-\$127
2020-2021 Annual Reserve Contribution	\$10,000	PERCENT FUNDED	51%
Reserve Account Balance as of January 31, 2021	\$140,548	RECOMMENDED	
2020-2021 Reserve Contribution	\$10,000	2021-2022 Annual Reserve Contribution	\$15,000
2020-2021 Average Interest Rate Reserves @ .055% (Feb-April)	\$82.80	2021-2022 Monthly Reserve Contribution	\$1,250
2020-2021 Reserve Expenditures (Feb-April)	\$0.00	2021-2022 Monthly Reserve Contribution Per Unit	1.12
Percent Funded as of FYE April 30, 2021	\$150,631 (Increase/Decrease)	2021-2022 Annual Reserve Contribution	50%

22 YEAR FINANCIAL RESERVE FUNDING

Fiscal Year	Reserve Ending	Projected Anticipated	Estimated Interest	Estimated Reserve Account	Estimated Fully Funded	Estimated Balance	Estimated Reserve % Funded
Contribution	\$5000 Increase priyrr til 2029	Per Unit Reserve Per Month	Expenditures	0.06%	Balance @ FYE	Balance	
2021-2022	\$15,000	1.12	\$47,151	\$65	\$118,545	\$326,515	36%
2022-2023	\$20,000	1.49	\$36,970	\$56	\$101,631	\$321,074	32%
2023-2024	\$25,000	1.87	\$35,328	\$50	\$91,353	\$318,830	29%
2024-2025	\$30,000	2.24	\$9,127	\$62	\$112,288	\$319,090	35%
2025-2026	\$35,000	2.61	\$8,710	\$76	\$138,654	\$345,128	40%
2026-2027	\$40,000	2.99	\$81,500	\$53	\$97,207	\$371,766	26%
2027-2028	\$45,000	3.36	\$123,486	\$10	\$18,732	\$332,656	6%
2028-2029	\$50,000	3.73	\$30,574	\$21	\$38,179	\$258,238	15%
2029-2030	\$55,000	4.11	\$6,339	\$48	\$86,887	\$266,600	33%
2030-2031	\$60,000	4.48	\$9,935	\$75	\$137,027	\$295,993	46%
2031-2032	\$65,000	4.85	\$67,559	\$74	\$134,542	\$322,564	42%
2032-2033	\$65,000	4.85	\$115,126	\$46	\$84,463	\$303,193	28%
2033-2034	\$65,000	4.85	\$7,797	\$78	\$141,744	\$247,983	57%
2034-2035	\$65,000	4.85	\$42,446	\$90	\$164,388	\$276,766	59%
2035-2036	\$65,000	4.85	\$29,936	\$110	\$199,562	\$279,931	71%
2036-2037	\$65,000	4.85	\$44,903	\$121	\$219,779	\$292,941	75%
2037-2038	\$65,000	4.85	\$34,948	\$137	\$249,969	\$295,887	84%
2038-2039	\$65,000	4.85	\$37,071	\$153	\$278,050	\$306,482	91%
2039-2040	\$65,000	4.85	\$21,195	\$177	\$322,032	\$316,236	102%
2040-2041	\$65,000	4.85	\$38,770	\$192	\$348,454	\$337,032	103%
2041-2042	\$65,000	4.85	\$102,272	\$171	\$311,353	\$346,900	90%
2042-2043	\$65,000	4.85	\$73,745	\$166	\$302,774	\$317,652	95%



**VENETIAN GARDENS
HOMEOWNERS ASSOCIATION
1555 MOSAIC WAY
STOCKTON, CA 95207**

**EMAIL: venetiangardens@att.net
WEB: venetiangardens.org**

INSURANCE DISCLOSURE

Venetian Gardens Association carries the following Commercial line of insurance coverage with Philadelphia Indemnity Insurance Companies, Bala Cynwyd, PA.

Building & Personal Property: \$1,000,000
\$1000 Deductible
General Liability: \$2,000,000 Aggregate
0 Deductible
Auto Liability \$1,000,000

The Association carries Directors and Officers insurance Coverage with Continental Casualty Company, Chicago IL

Association Liability: \$1,000,000
\$1000 deductible

The Association also carries Workers Compensation Insurance coverage for its employees with Employers Insurance. The Limits are as follows:

Body Injury by Accident ... \$1,000,000 each accident
Bodily Injury by Disease\$1,000,000 policy limit
Bodily Injury by Disease . \$1,000,000 each employee

The Association does not carry: Fidelity, Flood, Earthquake, or Employer Practices Liability 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 Association's 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 **DO NOT** cover individual properties, real property improvements to any property not owned by Venetian Gardens Association or Personal Injury or other losses that occur within or around individual dwellings.