

Point Tiburon Lagoon Condominium Association

2026 Pro Forma Budget Package

November 21, 2025

Dear Homeowner and HOA Member,

We hope this message finds you well. Enclosed you'll find the **Point Tiburon Lagoon Condominium Association Budget for 2026**. This packet includes the Annual Budget Report—with our insurance summary and required financial disclosures—as well as the Annual Policy Statement, which provides helpful notices and outlines our HOA policies.

As we prepared the 2026 Budget, the Finance Committee and Board of Directors worked carefully to balance rising labor, operational, and materials costs with the long-term needs of our community. After thoughtful consideration, the Board approved an **average annual assessment (dues) increase of 7.5%** (compared to 5.5% in 2025).

The budget also includes a **20% increase in our reserve fund contributions** (up from 10% last year). Maintaining a strong reserve—over **\$450,000**—helps ensure that we are prepared for unexpected repairs or maintenance needs and protects the community's property values. You'll find more details in the **PTL Funding Plan Summary** included at the end of this packet.

The updated **2026 assessment rate** will take effect on **January 1, 2026**, and will be reflected in your regular assessment statements.

We want to assure you that the Board takes its fiduciary duty very seriously. Our goal is always to act in the best interest of the community, using careful judgment, good faith, and thoughtful planning. The budget we approved reflects that commitment.

As noted in Article 8.7.1 of the *Point Tiburon Lagoon Second Amended and Restated Declaration of CC&Rs* (11-6-2023), the Board is responsible for

estimating the funds required each year to care for and maintain our community and to responsibly plan for future repairs and replacements. These estimated needs form the basis for the Annual Assessment.

On **November 19, 2025**, the Board unanimously approved the 2026 Budget.

The budget materials are organized into two main parts:

1. **Operating Budget** – A summary of expected revenue and expenses for the year.
2. **Reserve Forecast** – A look at planned reserve funding, along with notes about upcoming repairs and recommendations from our Reserve Study analyst.
3. **Exhibit “A” Annual Assessment Information** – this document includes calculations of the annual assessment by unit number.

These documents reflect the collaboration of our Committee Chairs, Property Manager, Maintenance Supervisor, and Finance Committee, all working together to support the well-being of our community.

Thank you for taking the time to review this important information. We appreciate your support and your continued partnership in caring for our neighborhood.

Warm regards,
Your Board of Directors

"If this document contains any restriction based on race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, familial status, marital status, disability, genetic information, national origin, source of income as defined in subdivision (p) of Section 12955, or ancestry, that restriction violates state and federal fair housing laws and is void, and may be removed pursuant to Section 12956.2 of the Government Code. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status."

(Amended(as amended by Stats. 2012, Ch. 181, Sec. 49) by Stats. 2013, Ch. 605, Sec. 25. Effective January 1, 2014.)

Point Tiburon Lagoon Condominium Association
2026 Operating Budget Explanations

Income

Income is derived from regular assessments from 54 residential units. Other sources of revenue are derived from other member charges, penalties and reimbursements for services that are not for the common benefit of all members. Additionally, the Association generates revenue from interest bearing accounts.

40000 Assessment Income

The CC&Rs empowers the Association to assess a regular assessment to fund the Operating Account and replacement Reserve Account.

Expenses:

50050 Management Services

The Association contracts with a professional management firm for the purpose of handling the day-to-day operations of the Association.

Maintenance Compensation

Maintenance compensation is used to pay for the Association's **Maintenance Personnel**.

Employer Payroll Taxes

Taxes and payroll fees for **Maintenance Personnel**.

Sub-Contractor compensation

Contract with Michael Reynolds to be available to the **Maintenance Personnel** for consultation.

General Insurance Premium

Workers Compensation Insurance for **Maintenance Personnel**.

Accounting Service

Monthly service fee with HOA Accounting.

Tax Prep and Advice

The Civil Code requires annual reviewed financial statements by a Certified Public Accountant.

Payroll Service

Fees for payroll of **Maintenance Personnel**.

Legal Fees

Legal fees are used to assist with an on-going legal matter, contract review and legal advice for the board of directors as needed.

Lic/Permits/Taxes

Licenses to operate the pool and spa. Permits are needed for most repairs. The State of California requires annual filings with fees and taxes.

Postage and Printing

Both the bookkeepers and management charge for mailings and postage.

Reserve Study

Annual fee to pay for updates and site visits for the reserve preparer.

Website Expense

Ongoing costs for the web page.

Meeting/Social Events

Costs for meeting room rentals and social events.

Inspector of Elections

The board hired an Election Inspection Service in 2025 to manage our director elections. This professional service keeps our HOA elections within the current 2020 significant changes made to the Davis-Stirling Act related to director elections.

General Insurance

Ongoing costs for general liability/casualty, employee dishonesty/fidelity fund, directors' and officers' liability, excess liability, workman's compensation and insurance to include commercial property, fidelity

bond, etc. Our current carrier is Philadelphia Insurance.

Earthquake Insurance

Costs for Earthquake coverage. This premium has increased dramatically at an average rate of 15% per year over the past eight years due to worldwide catastrophic events and the decision by many underwriters to not write earthquake insurance. Carrier is Motus/Goldenbear Insurance Company.

Utilities

Includes all utilities including electric, gas, water and trash disposal.

General Maintenance

Costs for ongoing maintenance such as gutter cleaning, painting, sealing, repairs, janitorial services etc.

Maintenance Supplies

Supplies for general maintenance.

Pest Control

Annual costs for the control and bees, ants and pests.

Plumbing Repair & Maintenance

Regular repairs and maintenance of plumbing components.

Security Camera Maintenance

Maintain and repair all security cameras on the property.

Fire Alarm Services

Monthly monitoring costs for fire sprinkler alarms.

Dryer Vents – Cleaning

“CC&Rs Article 9.5.7: Cleaning of Dryer Vents. Each Owner shall be responsible at such Owner’s sole expense for keeping dryer vents cleaned out.” This expense is now included in the budget and will occur annually.

Lagoon Maintenance

Monthly costs for upkeep of the Lagoon, Tenants-In-Common.

Landscape Service

Regular monthly maintenance contract for the landscape vendor.

Landscape Plant Color Rotation

Costs to rotate dead and dying plants with new plants at entrance to property.

Landscape Repair/Irrigation

Repairs to the irrigation as a maintenance

Bi-Annual Mulching

Mulching of entire property every other year.

Tree Health (PCH) maintenance, Spring & Fall

Tree health care for oaks, myoporum, redwoods, crape myrtle, wax myrtle.

Pool/Spa Service

Monthly maintenance costs for the pool vendor.

Pool/Spa Repairs & Supplies

Maintenance costs and repairs for the pool and spa. Heater not an operating expense. Cost of heater replacement shifted to reserves expense.

Unscheduled Operating Expenses

Any expenses not listed int the Operating Budget.

Allocation to Reserves

Funds transferred from the Operating Account to the Reserve Account to pay for the cost of repair or replacement of major components based on current material and labor pricing.

RESERVE FORECAST EXPLANATIONS:

Window Cleaning Maintenance: will occur only in 2026. Does not repeat.
This will address the added debris that occurred during the roof replacements.

Bird Proofing: will occur in 2026 to prevent birds from nesting in chimneys.

Balcony/decks/railings: Balconies and decks have reached their useful life and will be inspected and replaced as needed. We will be repairing/replacing four (4) decks in 2026.

Concrete pavers: replace concrete pavers as needed.

Front Door repair/replacement: funds to replace 2-3 front doors if not repainted.

Deck Sliding Door Replacement: Contingency for replacing sliding door (if needed) when deck is replaced.

Fencing Stone Walls/Retaining Walls: Continued maintenance of stone and retaining walls.

Ground Floor Patio Railings: replacement when necessary.

Fire Alarm Control Panels: Repair and replacement when necessary.

Garage doors replacement and repair: Maintenance of garage doors are responsibility of HOA.

Closet (Trash/Utility) repair/rebuild: keep trash utility closets in good working order.

Gutters, replacement/cleaning: Replace, repair and clean gutters on all buildings.

Backflow Preventors: repair or replacement in pool area to prevent water from flowing in the wrong direction.

Landscape major enhancement: Replace aged out plants, enhancements as requested by the Landscape Committee.

Irrigation equipment replacement: funds an unexpected break in landscape irrigation plumbing. (would be funded from Unexpected Expenses) .

Lamp Post electrical Repair/Replace: Maintenance of lamp posts.

Painting Metal Roofs: Slanted metal roofs are repaired and painted every 11 years. 2026 is the renewal year.

Painting trim, metal: Touch-up paint and repair of metal trim

Painting Shingles/siding all buildings: Touch-up paint and repair of shingles. Painting cycle is approximately every 7 years. Last done in 2015/2016 & 2023, next scheduled for 2029.

Metal Rail Fence/Gates – Repair (pool area): Repair and replace pool gates.

Planter tubs on stairways bldgs. 4-7: repair or replace as needed.

Plumbing Repairs, unexpected: Repair/replace plumbing on the outside of buildings.

Plumbing Interior: Repair/replace plumbing on inside of buildings.

Emergency Plumbing - Water jetting and Inspection: Clean out and maintenance kitchen plumbing backups.

Sewer Lines Kitchen Laterals: Repair and replace sewer lines from kitchen outlet to sewer.

Lagoon Minor repair: Minor repairs of Lagoon area.

Pool and Spa Miscellaneous: repair and replace miscellaneous equipment.

Pool Chlorinator and Equipment: replace miscellaneous parts when necessary.

Pool Furniture: replace as needed.

Pool Equipment/Heater: Heater replacement, one each for spa and pool typically every 3-7 years. Spa heater replaced in 2023. Pool heater last replaced 2019.

Spa Chlorinator: replace bi-annually.

Pool Repairs Miscellaneous: repairs when needed.

Pool Lights: replace when needed.

Spa Equipment: replace when needed.

Spa pump set, jet pump: replace when needed.

Roof inspections/repairs contingency: Annual inspection and repairs to roofs property wide. Replacement of roofs started in 2023 (buildings 6-7), in 2024 (buildings 4,5 11,12), in 2025 (buildings 8,9,10). Replacements paid for by 2021 Special Assessment.

Security Video System/Cameras: replace when needed to insure security of property.

Signage replacement: new signs to delineate pet and parking codes, pool and spa.

Skylights: funds the replacement or repair of skylights. All skylights were replaced on buildings 4,5,6,7,11,12 in 2023/2024. Replaced on buildings 8,9,10 in 2025.

Stairs Entry major repair: Entry stairs are at their useful life and will be inspected and replaced as needed.

Ground Floor Patio Tile: replace as needed.

Tree Removal & Replacement/Maintenance, Unexpected: Removal of limbs and trees damaged from storms.

Annual Tree Maintenance (major trimming): Regular annual pruning of the trees.

Unscheduled Reserve expenses: Funds allocated for unscheduled or unexpected repairs.

2026 ANNUAL ASSESSMENTS BY UNIT

Reference Exhibit "A" for detail.

Units with Plan A: \$1,971.94

Units: 25, 30, 31, 36, 37, 42, 43, 48, 49, 54

Units with Plan B: \$1,789.04

Units: 27, 28, 33, 34, 39, 40, 45, 46, 51, 52

Units with Plan C: \$1,800.70

Units: 26, 29, 32, 35, 38, 41, 44, 47, 50, 53

Units with Plan D: \$1,984.27

Units: 1, 6, 7, 12, 13, 18, 19, 24

Units with Plan E: \$2,106.87

Units: 3, 4, 9, 10, 15, 16, 21, 22

Units with Plan F: \$2,190.49

Units: 2, 5, 8, 11, 14, 17, 20, 23

Beginning January 1, 2026 we anticipate having a total of \$777,930.00 in our Reserve accounts.

The total due to the Reserve account from the 2026 annual assessment will be \$521,132.00.

Total Reserve funds available in 2026 will be \$1,299,062.00.

If we use all of the 2026 Reserve Forecast of \$750,400.00, this would leave a balance of \$526,949.00 in our Reserve accounts on 12/31/2026.

The Requested Minimum Threshold future balance on 12/31/2025 is \$450,000.00. The plan is to raise the minimum amount of funds in our Reserve accounts to at least \$450,000.00 with a goal of raising this amount by \$25,000.00 per year.

PTL FUNDING PLAN SUMMARY		2026
STARTING EXPECTED BALANCE 1.1.2026 ALL RESERVE ACCOUNTS		\$777,930
DUE TO RESERVE FROM ANNUAL ASSESSMENT		\$521,132
TOTAL RESERVE FUNDS AVAILABLE		\$1,299,062
PROJECTED RESERVE EXPENDITURES		-\$750,400
PROJECTED YEAR END BALANCE		\$548,662
REQUESTED YEAR END BALANCE		\$450,000

	2026 FINAL ANNUAL BUDGET "POINT TIBURON LAGOON CONDOMINIUM ASSOCIATION" revised 11.19.25	2025 Annual Budget	2026 Annual Budget	% +or - to 2025	% of 2026 budget
	OPERATING BUDGET				
40000	Assessment Income	\$1,182,198	\$1,270,447	7.5%	100%
41007	Reserves contribution	-\$434,277	-\$521,132	20.0%	
	TOTAL YEAR OPERATING INCOME	\$747,921	\$749,314	0.2%	59.0%
	TOTAL YEAR RESERVE INCOME	\$434,277	\$521,132	20.0%	41.0%
	TOTAL ANNUAL BUDGET INCOME	\$1,182,198	\$1,270,447	7.5%	100.0%
	ACCOUNT DESCRIPTION				
50050	Property Management Service	\$37,200	\$37,200	0.0%	5.0%
50201	Maintenance Compensation	\$132,000	\$132,000	0.0%	17.6%
50202	Employer Payroll Taxes	\$11,000	\$11,550	5.0%	1.5%
50204	Sub-contractor compensation	\$7,125	\$7,481	5.0%	1.0%
50206	Gen. Ins. Premium Maintenance Director (workers comp insurance)	\$10,000	\$9,100	-9.0%	1.2%
51000	Accounting Service	\$15,960	\$14,587	-8.6%	1.9%
51195	Tax Prep and Advice	\$2,600	\$2,101	-19.2%	-0.4%
51200	Payroll Service	\$4,000	\$3,716	-7.1%	0.5%
51260	Legal Fees	\$20,000	\$10,000	-50.0%	1.3%
51290	Lic/Permits/Taxes	\$2,000	\$1,200	-40.0%	0.2%
51520	Postage & Printing	\$500	\$500	0.0%	0.1%
51610	Bank Charges	\$20	\$20	0.0%	0.0%
51660	Misc Admin Expense	\$500	\$800	60.0%	0.1%
52200	Reserves Study	\$1,875	\$1,950	4.0%	0.3%
52260	Website Expense	\$1,000	\$1,800	80.0%	0.2%
52500	Meeting/Social Events	\$4,000	\$4,000	0.0%	0.5%
52501	Inspector of Elections		\$1,500		0.2%
55000	Insurance-Gen. Liability/Casualty Policy	\$91,225	\$87,785	-3.8%	11.7%
55004	Insurance-Excess Liability	\$4,640	\$5,087	9.6%	0.7%
55600	Insurance - D&O Liability	\$1,651	\$1,572	-4.8%	0.2%
55800	Insurance Earthquake & Flood	\$134,542	\$111,880	-16.8%	14.9%
55900	Insurance - Employee Dishonesty	\$1,719	\$475	-72%	0.1%
55955	Insurance Funding Interest	\$7,700	\$0	-100%	0.0%
55990	Workmans Compensation Insurance (CA)	\$550	\$400	-27%	0.1%

	Insurance premium projected increase 15% used for calculation		\$31,020		4.1%
59990	Unscheduled Operating Expenses	\$12,000	\$2,000	-83%	0.3%
	Total Administration Expenses	\$503,807	\$479,724	-5%	64.0%
60100	Electricity	\$16,800	\$16,000	-5%	2.1%
60200	Gas	\$10,500	\$11,000	5%	1.5%
62000	Water - Landscape Irrigation & Pool	\$24,242	\$24,000	-1%	3.2%
62200	Water - Domestic	\$35,000	\$33,000	-6%	4.4%
62220	Water/Fire Sprinkler Plumbing Allowance	\$1,200	\$1,300	8%	0.2%
64200	Internet	\$1,500	\$2,800	87%	0.4%
	Total Utilities	\$89,242	\$88,100	-1%	11.8%
70147	Matrix maintenance	\$3,600	\$0		
74000	General Maintenance	\$10,000	\$12,000	20%	1.6%
75010	Maintenance Supplies	\$5,000	\$2,500	-50%	0.3%
75100	Pest Control	\$3,500	\$5,400	54%	0.7%
75130	Plumbing Repair & Maintenance	\$3,000	\$4,000	33%	0.5%
83028	Security Camera Maintenance	\$5,100	\$5,200	2%	0.7%
83040	Fire Alarm Monitoring Service	\$7,800	\$9,300	19%	1.2%
95507	Dryer Vents - cleaning		\$11,000		1.5%
80145	Lagoon Maintenance	\$41,000	\$41,000	0%	5.5%
	Total General Maintenance	\$79,000	\$90,400	14%	12.1%
80000	Landscaping Service	\$53,940	\$53,940	0%	7.2%
80030	Landscape Plant Color Rotation	\$2,000	\$2,000	0%	0.3%
80008	Landscape Aeration		\$0		0.0%
80045	Valve Replacement/ Irrigation	\$3,500	\$2,000	-43%	0.3%
80120	Bi-Annual Mulching (2026)	\$0	\$15,000		2.0%
80190	Tree Health (PCH) maintenance, Spring & Fall,	\$6,020	\$5,000	-17%	0.7%
	Total Landscape Maintenance	\$65,460	\$77,940	19%	10.4%
81000	Pool/Spa Service	\$9,412	\$9,650	3%	1.3%
81020	Pool/Spa Repairs & Supplies	\$1,000	\$3,500	250%	0.5%
	Total Pool/Spa Maintenance	\$10,412	\$13,150	26%	1.8%
	TOTAL OPERATING BUDGET	\$747,921	\$749,314	0%	100.0%

	2026 FINAL RESERVE FORECAST POINT TIBURON LAGOON CONDOMINIUM ASSOCIATION. Rev. 11.16.25	2025 Reserve Forecast	2026 Reserve Forecast	2026. % of forecast
45000	(20.0% increase contribution over 2025)	\$434,277	\$521,132	
	RESERVE FORECAST EXPENDITURES	2025	2026	
75520	Window Cleaning Maintenance 2026 only, does not repeat		\$3,500	0.7%
74045	Bird Proofing - roof, 2026 only		\$2,500	0.5%
91245	Balcony/Decks/Rails- insect,repair,replace (4 decks)	\$155,400	\$160,000	30.7%
91660	Chimney caps/flashing	\$500	\$500	0.1%
91870	Paver replacement		\$31,000	5.9%
92360	Front Door Repair/Replacement	\$10,000	\$4,000	0.8%
92396	Deck: sliding door replacement 4 doors for 4 decks	\$25,000	\$50,000	9.6%
92770	Fencing/Stone Wall/Retaining Walls	\$500	\$500	0.1%
92800	Ground Floor Patio Railings	\$1,000	\$1,000	0.2%
92820	Fire Alarm Sprinkler Inspection & Repair	\$1,000	\$1,000	0.2%
92830	Fire Alarm Control Panels	\$1,500	\$1,500	0.3%
93040	Garage Doors Replacement	\$1,000	\$1,000	0.2%
93050	Closet (Trash/Utility) Repair/Rebuild	\$500	\$500	0.1%
93100	Gutters, replacement/cleaning	\$10,300	\$8,000	1.5%
93523	Backflow Preventors	\$250	\$6,000	1.2%
93526	Landscape/Major Enhancement	\$10,000	\$30,000	5.8%
93527	Irrigation Equipment Replacement	\$6,500	\$5,000	1.0%
93625	Lamp Post Electrical Repair/Replace	\$1,000	\$5,000	1.0%
93881	Painting - Metal roofs		\$220,000	42.2%
93895	Painting - trim, metal	\$2,500	\$2,500	0.5%
93896	Painting - shingles - siding (building exteriors)	\$2,500	\$2,500	0.5%
93897	Metal Rail/Fence/Gates - Repair (pool)	\$4,000	\$4,000	0.8%
94091	Planter Tubs on Stairways Bldg 4-7	\$3,500	\$3,500	0.7%
94110	Pumbing repairs, unexpected	\$30,000	\$30,000	5.8%
94120	Plumbing, Interior	\$6,000	\$6,000	1.2%
94121	Emergency plumbing - jetting allowance, clean-out - kitchen laterals	\$5,000	\$5,000	1.0%

94126	Sewer Lines - Kitchen laterals	\$26,000	\$25,000	4.8%
94150	Lagoon Minor Repair	\$2,500	\$5,000	1.0%
94210	Pool & Spa Miscellaneous	\$2,000	\$500	0.1%
94300	Pool chlorinator	\$850	\$850	0.2%
94320	Pool equipment	\$1,000	\$1,000	0.2%
94390	Pool furniture	\$500	\$500	0.1%
94420	Pool Heater	\$8,000	\$8,000	1.5%
94450	Spa Chlorinator, bi-annual	\$850	\$850	0.2%
94480	Pool repairs, miscellaneous	\$2,000	\$2,000	0.4%
94695	Pool Lights	\$1,400	\$1,000	0.2%
95380	Roofing Replacement		\$0	0.0%
95715	Spa Equipment	\$1,000	\$1,000	0.2%
95771	Spa, pumpset, jet pump	\$3,000	\$3,000	0.6%
95220	Roof inspections & repairs/contingency	\$2,500	\$2,500	0.5%
95240	Sidewall/shingle replacement		\$0	0.0%
95475	Security Video System/Cameras	\$200	\$200	0.0%
95620	Signage Replacement	\$500	\$500	0.1%
95650	Skylights - repair & replacement	\$81,380	\$2,500	0.5%
95890	Stairs, Entry, Major Repair	\$50,000	\$60,000	11.5%
96090	Ground Floor Patio Tile	\$500	\$500	0.1%
96100	Unexpected Tree Maintenance	\$5,000	\$5,000	1.0%
96130	Tree removal & replacement	\$0	\$7,000	1.3%
96135	Annual Tree Maintenance-Major Pruning	\$27,000	\$15,000	2.9%
96190	Unscheduled Reserve Expenses	\$41,547	\$30,000	5.8%
	Total Forecast Reserve Expenses	\$535,677	\$750,400	144.0%
	RESERVE INCOME	\$434,277	\$521,132	100.0%
	PTL FUNDING PLAN SUMMARY		2026	
	STARTING EXPECTED BALANCE 1.1.2026 ALL RESERVE ACCOUNTS		\$777,930	
	DUE TO RESERVE FROM ANNUAL ASSESSMENT		\$521,132	
	TOTAL RESERVE FUNDS AVAILABLE		\$1,299,062	
	PROJECTED RESERVE EXPENDITURES		-\$750,400	
	PROJECTED YEAR END BALANCE		\$548,662	
	REQUESTED YEAR END BALANCE		\$450,000	

THIS "EXHIBIT A" ANNUAL ASSESSMENT INFORMATION

**Second Amended and Restated Declaration of Covenants, Conditions and Restrictions of
Point Tiburon Lagoon Condominiums**

EXHIBIT A

(Section 8.7.2)

Year 2026

FINAL

rev. 11/16/25

Unit Percentage of Variable Common Expenses

(Example calculation of Unit Percentage of Total Square Footage: Unit D, 1967 Sq Ft / 102,270 Sq Ft x 100 = 1.923%)

Variable Common Expenses consist of the following, as shown in the annual budget report as described in Section 7.5 of the Bylaws:

WATER - Operating Expense

(Domestic, Landscape Irrigation, Fire Lines)

INSURANCE PREMIUMS - Operating Expense

(includes all insurance policies)

BUILDING ROOF REPLACEMENT- Reserve Expense

(including Flat Roofs and Sloped Metal Roofs for all Buildings)

PAINTING & STAINING OF ALL BUILDING EXTERIOR SURFACES - Reserve Expense

(including Metal Roofs, Metal Trim, Gutters, Downspouts, and Wood Surfaces)

**NOTE: see the Amendment "A" Annual Component Allocation Calculation for Residential Building Components - Variable:
Variable Roof Components and Variable Painting and Staining, highlighted numbers.**

Article 8.7.2 (ii): the following Common Expenses shall be allocated amount the owners based on the ratio of the total square footage of the floor area of each Condominium to be assessed to the total square footage of the floor area of all Condominiums to be assessed as set forth in Exhibit "A": Water (domestic, landscape irrigation and fire lines), insurance premiums (includes all insurance policies); and variable reserves for all building roof replacement (including flat roofs and sloped roofs for all buildings), and painting and staining of all building exterior surfaces (including metal roofs, metal trim, gutters, downspouts and wood surfaces), as shown in the annual budget report as described in Section 7.5 of the Bylaws.

Unit Number	Plan Type	Unit Square Footage	Unit Percentage of Total Square
			Footage
1	D	1,967	1.923%
2	F	2,600	2.542%
3	E	2,343	2.291%
4	E	2,343	2.291%
5	F	2,600	2.542%
6	D	1,967	1.923%
7	D	1,967	1.923%
8	F	2,600	2.542%
9	E	2,343	2.291%
10	E	2,343	2.291%
11	F	2,600	2.542%
12	D	1,967	1.923%
13	D	1,967	1.923%
14	F	2,600	2.542%
15	E	2,343	2.291%
16	E	2,343	2.291%
17	F	2,600	2.542%
18	D	1,967	1.923%
19	D	1,967	1.923%
20	F	2,600	2.542%
21	E	2,343	2.291%
22	E	2,343	2.291%
23	F	2,600	2.542%
24	D	1,967	1.923%
25	A	1,929	1.886%
26	C	1,403	1.372%
27	B	1,367	1.337%
28	B	1,367	1.337%
29	C	1,403	1.372%

30	A	1,929	1.886%
31	A	1,929	1.886%
32	C	1,403	1.372%
33	B	1,367	1.337%
34	B	1,367	1.337%
35	C	1,403	1.372%
36	A	1,929	1.886%
37	A	1,929	1.886%
38	C	1,403	1.372%
39	B	1,367	1.337%
40	B	1,367	1.337%
41	C	1,403	1.372%
42	A	1,929	1.886%
43	A	1,929	1.886%
44	C	1,403	1.372%
45	B	1,367	1.337%
46	B	1,367	1.337%
47	C	1,403	1.372%
48	A	1,929	1.886%
49	A	1,929	1.886%
50	C	1,403	1.372%
51	B	1,367	1.337%
52	B	1,367	1.337%
53	C	1,403	1.372%
54	A	1,929	1.886%
TOTAL		102,270	100.00%

2026 ANNUAL ASSESSMENT

\$1,270,447.00

Variable Expenses (assessed by Unit Percentage of Total Square Footage)

Operating Expenses

Water, Landscape Irrigation	\$24,000.00	
Water, Domestic	\$33,000.00	
Water, Fire Line	\$1,300.00	\$58,300.00

Insurance, General Liability/Casualty, *	\$100,953.00	
Insurance, Employee Dishonesty/Fidelity Bond, *	\$546.00	
Insurance, Directors & Officers Liability, *	\$1,808.00	
Insurance, Excess Liability, *	\$5,850.00	
Insurance, Workers Comp, *	\$460.00	
Insurance, Earthquake and/or Flood, *	\$128,662.00	
		\$238,279.00

Reserve Expenses

Roofs, Flat Roof Replacement-2 bldg, 6,7**	\$4,923.19	
Roofs, Flat Roof Replacement-4 bldgs, 4,5,11,12**	\$11,428.74	
Roofs, Flat Roof Replacement-3 bldgs, 8,9,10**	\$8,725.21	
Roofs, Sloped Metal Roofs Replacement**	\$6,324.86	
Roofs, Clubhouse Built-Up Roof Replacement**	\$622.35	\$32,024.35

Paint Metal Roofs-9 Buildings**	\$15,208.97	
Paint Metal Trim, Gutters, Downspouts**	\$6,514.71	
Paint/Stain Wood Building Exteriors**	\$43,372.74	
Paint - Touch-up allowance	\$6,083.59	\$71,180.01

* Using 2024 actual paid invoices. Orig 2024 budget produced a 13% budget surplus

** Taken from Amendment A: Annual Assessment Component Calculation

Total Variable Expenses (assessed by unit percentage of total square foota **\$399,783.36**

		Per Unit/Month
Total Expenses Equally Shared (assessed equally to each unit)	\$870,663.64	\$1,343.62

Total Expenses as per 2026 Budget	\$1,270,447.00	\$1,270,447.00
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	Unit	Variable		Variable	Equal	Monthly		
	Percentage	Expenses	Calculation	Assessment per Unit Type	Assessment per Unit	Assessment per Unit Type		Total Expenses
UNIT A	1.886	\$399,783.36	x 1.886 / 100 / 12 =	\$628.33	\$1,343.62	\$1,971.94	x 10 Units A x 12 mo	\$236,633.15
UNIT B	1.337	\$399,783.36	x 1.337 / 100 / 12 =	\$445.43	\$1,343.62	\$1,789.04	x 10 Units B x 12 mo	\$214,685.04
UNIT C	1.372	\$399,783.36	x 1.372 / 100 / 12 =	\$457.09	\$1,343.62	\$1,800.70	x 10 Units C x 12 mo	\$216,084.28
UNIT D	1.923	\$399,783.36	x 1.923 / 100 / 12 =	\$640.65	\$1,343.62	\$1,984.27	x 8 Units D x 12 mo	\$190,489.88
UNIT E	2.291	\$399,783.36	x 2.291 / 100 / 12 =	\$763.25	\$1,343.62	\$2,106.87	x 8 Units E x 12 mo	\$202,259.50
UNIT F	2.542	\$399,783.36	x 2.542 / 100 / 12 =	\$846.87	\$1,343.62	\$2,190.49	x 8 Units F x 12 mo	\$210,287.15
								\$1,270,439.00

Unit Address

25, 30, 31, 36, 37, 42, 43, 48, 49, 54	UNIT A	10	\$1,834.21	\$1,971.94	7.51%
27, 28, 33, 34, 39, 40, 45, 46, 51, 52	UNIT B	10	\$1,676.10	\$1,789.04	6.74%
26, 29, 32, 35, 38, 41, 44, 47, 50, 53	UNIT C	10	\$1,686.18	\$1,800.70	6.79%
1, 6, 7, 12, 13, 18, 19, 24	UNIT D	8	\$1,844.87	\$1,984.27	7.56%
3, 4, 9, 10, 15, 16, 21, 22	UNIT E	8	\$1,950.86	\$2,106.87	8.00%
2, 5, 8, 11, 14, 17, 20, 23	UNIT F	8	\$2,023.14	\$2,190.49	8.27%
Total Units		54			

math check

# of Units	mo assess	year assess	total
10	\$1,971.94	\$ 23,663.31	\$ 236,633.15
10	\$1,789.04	\$ 21,468.50	\$ 214,685.04
10	\$1,800.70	\$ 21,608.43	\$ 216,084.28
8	\$1,984.27	\$ 23,811.23	\$ 190,489.88
8	\$2,106.87	\$ 25,282.44	\$ 202,259.50
8	\$2,190.49	\$ 26,285.89	\$ 210,287.15
			\$ 1,270,439.00

PROPERTY INFORMATION

PROPERTY NAME:	Point Tiburon Lagoon Association		
STREET ADDRESS:	1 - 54 Lagoon Vista		
CITY, STATE, ZIP:	Tiburon, CA 94920		
GOVERNING ENTITY:	Board of Directors		
YEAR CONSTRUCTED:	1987	NUMBER OF CONSTRUCTION PHASES:	1
NUMBER OF UNITS:	54	NUMBER OF RESIDENTIAL BUILDINGS:	9

CONTACT INFORMATION

CURRENT PROPERTY CONTACT:	Mr. Jeff Gollihar Community One Property Management 6820 Pacific Avenue, Suite 2A Stockton, CA 95207 Phone: (415) 789-5952 Email: jeffg@communityonepm.com		
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RESERVE STUDY INFORMATION

TYPE OF STUDY:	Annual Review Study 2026 (no site inspection performed with this review)	
BEGINNING YEAR OF STUDY:	2026	
YEAR OF LAST PHYSICAL INSPECTION:	2023	
YEAR OF NEXT PHYSICAL INSPECTION:	2026 (as required by the Davis-Stirling Act)	
RESERVE STUDY PREPARER:	Reserve Analysis Consulting, L.L.C. 1750 Bridgeway, Suite B106 • Sausalito, CA 94965 Sausalito, California 94965 Office Phone: (415) 332-7800 FAX: (415) 332-7801	
PERFORMED BY:	Casey O'Neill Direct Phone: (415) 289-7443 Email: casevo@reserveanalysis.com	

RESERVE FUND FINANCIAL INFORMATION

BUDGET YEAR ENDING DATE:	12/31	2025	2026
ANNUAL RESERVE CONTRIBUTION:		\$434,277	\$521,132
MONTHLY RESERVE CONTRIBUTION:		\$36,190	\$43,428
PER UNIT MONTHLY (AVG.) CONTRIBUTION:		\$670.18	\$804.22
TOTAL SPECIAL ASSESSMENT:		N/A	N/A
PER UNIT (AVG.) SPECIAL ASSESSMENT:		N/A	N/A
PROPOSED RESERVE FUND EXPENDITURES:			(\$754,635)
ESTIMATED YEAR ENDING BALANCE:		\$777,930	\$554,423
REQUESTED MINIMUM "THRESHOLD" FUTURE BALANCE:			\$450,000

RESERVE PERCENT FUNDED CALCULATION

AMOUNT NEEDED TO BE 100% FUNDED:	\$3,252,115	\$3,218,658
THEORETICAL PER UNIT UNDERFUNDED:	\$45,818	\$49,338
CALCULATED PERCENT FUNDED:	23.92%	17.23%

RESERVE PROJECTED INTEREST & INFLATION

	Yr's 1-3	Yr's 4-30
"ASSUMED LONG-TERM INTEREST RATE":	3.00%	3.00%
"ASSUMED LONG-TERM INFLATION RATE":	3.00%	3.00%

2.00 PROCEDURES & METHODOLOGIES

DAVIS-STIRLING ACT PROCEDURES & REQUIREMENTS

Current Davis-Stirling statutes 5300 & 5550 ((old 1365 & 1365.5)) require the Association to Review the Reserve Study on an annual basis and implement any necessary adjustments regarding component performance, replacement and/or deferral; as well as recalculation of financial figures based on that review and current financial data. Additionally, Statute 5550 ((old 1365.5)) continues to require a Site Inspection based Update of the complete Study at a minimum every three years. The Reserve Study is to include:

Identification of the major components.

Establishment of reasonable life expectancies and remaining life of all components.

Projected estimated cost of all repair and replacements.

Development of a 30 year Funding Plan which identifies date and amount of regular and special assessments.

Calculation of Percent Funded and amount of per unit deficiency.

Statement of methodology.

Additionally, calculation of 5570 ((old 1365.2.5)) Reserve Summary and Disclosure Document.

SCOPE OF STUDY

The time frame covered by this analysis is from 2026 through 2055. These are the beginning and ending points for all repairs and replacements included in the 30 Year Funding Plan included in this study.

STATEMENT OF RESERVE STUDY METHODOLOGY

The components included in this analysis were identified by age, quantity, and type. Upon completion of the component list and the Reserve Fund Requirement Analysis, the report was presented to the Homeowners Association's Board for approval. The following sources were used, when applicable, to make our determinations:

Original plans and specifications

Original contractors, current contractors and vendors

Association maintenance staff

Association management

Association Board of Directors

While gathering this information there were some assumptions made regarding existing conditions, future conditions and additional circumstances that may occur that would affect the cost of repairs. Some of these assumptions may come true and others may not; therefore, the cost of repairs and life of certain components could vary substantially. Life expectancies of all components were based on industry standard experiences, and on the components being in reasonable and ordinary condition.

All component conditions were based on visual inspection. There was no disassembly of components or demolition involved. This report does not address any factory or product defects or any damage due to improper maintenance, system design, or installation. It's also assumed all components will receive reasonable maintenance for their remaining life.

Only components that met the following criteria were included in this report:

The component maintenance is the responsibility of the Association.

The component is not covered by the Association's Annual Operating Budget.

The component's useful life is greater than one year, except in the case of variable ongoing repair of a major component

The component has an identifiable expected cost and replacement cost.

Inclusion in the Funding plan requires the component's remaining estimated useful life is less than 30 years.

The Reserve Study includes a 30 year component expenditure projection from which a Funding Plan was developed which proposes a "schedule of the date and amount of any change in regular or special assessments that would be needed to sufficiently fund the Reserve Funding Plan." The premise of this replacement cost projection is to ensure a positive cash balance in the Reserve Fund Account that will enable the Association to fulfill its "obligation for the repair and replacement of all major components with an expected remaining life of 30 years or less." It is equally important that a positive cash fund be maintained without relying on Special Assessments or overfunding of Reserves. The cost projections in this report are inflated based on an "assumed long-term inflation rate" based on a 30 year average and adjusted for local economies. The Funding Plan in this report includes an "assumed long-term interest rate" which is not to exceed "2% above the discount rate published by the Federal Reserve Bank of San Francisco." Both rates were reviewed in the Preliminary Draft and approved by the Board of Directors.

3.00 RESERVE STUDY COMPONENT SCHEDULE & PERCENT FUNDED CALCULATION

Code #	Component Description	2025 End Req'd in Bank	Year New	Useful Life	Rmng. (2026)	Current Cost	Annual Allocation	2026 End Req'd in Bank
1.00	SITE COMPONENTS							
2.00	ASPHALT							
2.01	Asphalt Replacement - Driving & Parking Areas	\$22,400	2021	30	25	\$168,000	\$5,600	\$28,000
2.02	Asphalt Sealing, Striping, Designations & Repairs	\$6,912	2021	6	1	\$10,367	\$1,728	\$8,639
2.03	Asphalt Path to Mar West	\$2,830	2018	20	12	\$8,085	\$404	\$3,234
	Category Sub-Total	\$32,141				\$186,452	\$7,732	\$39,873
3.00	CONCRETE							
3.01	Concrete/Pavers - Ongoing Repair Allowance	\$2,500	2025	1	0	\$2,500	\$2,500	\$2,500
3.02	Concrete/Pavers - Major Replace/Re-Set - Allowance	\$24,000	2021	5	0	\$30,000	\$6,000	\$0
	Category Sub-Total	\$26,500				\$32,500	\$8,500	\$2,500
4.00	SIGNAGE & MAILBOXES & SECURITY							
4.01	Signage Replacement Allowance	\$500	2025	1	0	\$500	\$500	\$500
4.02	Mailboxes	\$5,280	2019	25	18	\$22,000	\$880	\$6,160
4.03	CC&R Re-Write - Legal Costs per Board	\$4,500	2022	10	6	\$15,000	\$1,500	\$6,000
4.04	CC&R Re-Write - Legal Costs per Board	\$300	2023	10	7	\$1,500	\$150	\$450
4.05	Security Cameras - Ph. 1	\$13,836	2020	10	4	\$27,671	\$2,767	\$16,603
	Category Sub-Total	\$24,416				\$66,671	\$5,797	\$29,713
5.00	SITE LIGHTING							
5.01	Lighting / Electrical Repair Allowance	\$4,000	2021	5	0	\$5,000	\$1,000	\$0
5.02	Metal Light Poles & Fixtures ~ 20'	\$53,333	1985	60	19	\$80,000	\$1,333	\$54,667
5.03	Bollard Lights @ Common Area Paths	\$6,857	1985	42	1	\$7,200	\$171	\$7,029
5.04	Bollard Lights @ Garage Entries	\$20,571	1985	42	1	\$21,600	\$514	\$21,086
5.05	Bollard Lights @ Mar West Access Pathway	\$6,857	1985	42	1	\$7,200	\$171	\$7,029
5.06	Lights - Spot Fixtures @ Entry Sign	\$556	2000	27	1	\$600	\$22	\$578
5.07	Lights - Ground Mount Area Fixtures near Entries	\$4,857	1985	42	1	\$5,100	\$121	\$4,979
	Category Sub-Total	\$97,032				\$126,700	\$3,334	\$95,366
6.00	SITE FENCING & RETAINING WALLS							
6.01	Fence/Wall Replacement Allowance	\$500	2025	1	0	\$500	\$500	\$500
6.02	Wood Fence @ West Property Line w/ Lattice ~ 8'-10'	\$848	2024	20	18	\$16,950	\$848	\$1,695
6.03	Wood Fence @ S.W. Property Line w/ Fire Depart. ~ 8'-10'	\$1,543	2019	35	28	\$9,000	\$257	\$1,800
6.04	Wood Fence (Shingle) @ West Prop. Line/Parking Area ~6'	\$7,373	2011	30	15	\$15,800	\$527	\$7,900
6.05	Wood Retaining Wall @ Mar West Access Pathway ~ 1'	\$1,950	2018	35	27	\$9,750	\$279	\$2,229
6.06	Wood Retaining Wall @ Parking Area ~ 3'-4'	\$3,267	2017	30	21	\$12,250	\$408	\$3,675
6.07	Wood Retaining Wall @ Parking Area ~ 3'-4'	\$6,125	2015	40	29	\$24,500	\$613	\$6,738
6.08	Cyclone Fence w/ Slats @ Cleaners ~ 6'	\$0	2021	30	25	\$0	\$0	\$0
6.09	Stone Wall @ Entry Area ~ 1'-4' - Major Repairs	\$19,469	2000	40	14	\$31,150	\$779	\$20,248
	Category Sub-Total	\$41,074				\$119,900	\$4,209	\$44,784
7.00	IRRIGATION, LANDSCAPING, LAGOON & TREES							
7.01	Irrigation Equipment Replacement Allowance	\$5,000	2025	1	0	\$5,000	\$5,000	\$5,000
7.02	Irrigation Backflow Preventers	\$5,854	1985	41	0	\$6,000	\$146	\$0
7.03	Landscape Enhancement/Replacement Allowance	\$10,000	2025	1	0	\$10,000	\$10,000	\$10,000
7.04	Landscape Enhancement/Replacement Allowance	\$16,000	2026	5	5	\$20,000	\$4,000	\$0
7.05	Tree Maintenance Planned Allowance	\$25,000	2025	1	0	\$25,000	\$25,000	\$25,000
7.06	Tree Maintenance Unexpected Allowance	\$5,000	2025	1	0	\$5,000	\$5,000	\$5,000
7.07	Ground Planters - Rehab and Rust Inhibitor	\$3,600	2022	10	6	\$12,000	\$1,200	\$4,800
7.08	Lagoon Minor Repair Allowance	\$5,000	2025	1	0	\$5,000	\$5,000	\$5,000
7.09	Lagoon Major Repair Allowance	\$15,000	2022	30	26	\$150,000	\$5,000	\$20,000
	Category Sub-Total	\$90,454				\$238,000	\$60,346	\$74,800
8.00	POOL AREA COMPONENTS							
9.00	POOL AREA							
9.01	Concrete Cantilever @ Lagoon	\$4,286	2022	35	31	\$50,000	\$1,429	\$5,714
9.02	Concrete Paver Pool Deck	\$65,167	1985	45	4	\$73,313	\$1,629	\$66,796
9.03	Iron Fence @ Pool Area ~ 3'	\$814	2022	35	31	\$9,500	\$271	\$1,086
9.04	Iron Fence @ Pool Area ~ 5'	\$22,222	1985	45	4	\$25,000	\$556	\$22,778
9.05	Iron Gates @ Pool Area	\$3,810	1985	42	1	\$4,000	\$95	\$3,905
9.06	Lights - Recessed in Concrete @ Pool Area	\$1,333	1985	42	1	\$1,400	\$33	\$1,367
9.07	Stair Rails	\$800	2011	35	20	\$2,000	\$57	\$857
9.08	Pool Furniture Repair Allowance	\$11,200	2018	10	2	\$16,000	\$1,600	\$12,800
9.09	Pool Furniture Replacement Allowance	\$11,200	2018	10	2	\$16,000	\$1,600	\$12,800

3.00 RESERVE STUDY COMPONENT SCHEDULE & PERCENT FUNDED CALCULATION

Code #	Component Description	2025 End Req'd in Bank	Year New	Useful Life	Rmng. (2026)	Current Cost	Annual Allocation	2026 End Req'd in Bank
Category Sub-Total		\$120,832				\$197,213	\$7,270	\$128,102
10.00	SWIMMING POOL							
10.01	Safety/Piping/Valve Replacement Allowance	\$0	2025	3	2	\$2,500	\$833	\$833
10.02	Replaster	\$28,000	2011	16	1	\$32,000	\$2,000	\$30,000
10.03	Tile	\$4,043	2011	16	1	\$4,620	\$289	\$4,331
10.04	Coping	\$2,156	2011	30	15	\$4,620	\$154	\$2,310
10.05	Walk Joint/Mastic	\$924	2011	16	1	\$1,056	\$66	\$990
10.06	Pool Lights	\$875	2011	16	1	\$1,000	\$63	\$938
10.07	Pool Rails	\$1,750	2011	16	1	\$2,000	\$125	\$1,875
10.08	Pool Heater	\$6,857	2019	7	0	\$8,000	\$1,143	\$0
10.09	Pool Filter	\$1,200	2021	15	10	\$4,500	\$300	\$1,500
10.10	Pool Pump	\$400	2023	14	11	\$2,800	\$200	\$600
10.11	Pool Chlorinator	\$805	2007	19	0	\$850	\$45	\$0
10.12	Pool Scuppers	\$2,667	1985	45	4	\$3,000	\$67	\$2,733
10.13	Ventilation	\$1,000	2021	12	7	\$3,000	\$250	\$1,250
10.14	Solar System - To Be Removed	\$0	2005	25	4	\$0	\$0	\$0
Category Sub-Total		\$50,677				\$69,946	\$5,534	\$47,360
11.00	SPA							
11.01	Drainage Upgrade/Pump Equipment Allowance	\$2,667	2026	3	3	\$4,000	\$1,333	\$0
11.02	Replaster	\$9,709	2017	10	1	\$12,137	\$1,214	\$10,923
11.03	Tile	\$1,128	2017	10	1	\$1,410	\$141	\$1,269
11.04	Coping	\$658	2011	30	15	\$1,410	\$47	\$705
11.05	Walk Joint/Mastic	\$301	2017	10	1	\$376	\$38	\$338
11.06	Spa Lights	\$133	2017	30	21	\$500	\$17	\$150
11.07	Spa Rails	\$1,600	2017	10	1	\$2,000	\$200	\$1,800
11.08	Spa Heater	\$2,286	2023	7	4	\$8,000	\$1,143	\$3,429
11.09	Spa Filter	\$1,200	2021	15	10	\$4,500	\$300	\$1,500
11.10	Spa Pump	\$1,120	2023	5	2	\$2,800	\$560	\$1,680
11.11	Spa Chlorinator	\$850	2007	16	-3	\$850	\$53	\$0
11.12	Spa Cover	\$660	2023	5	2	\$1,650	\$330	\$990
11.13	Spa Scupper	\$1,364	1985	44	3	\$1,500	\$34	\$1,398
Category Sub-Total		\$23,675				\$41,133	\$5,409	\$24,182
12.00	CLUBHOUSE COMPONENTS							
13.00	CLUBHOUSE INTERIORS - RESTROOMS							
13.01	Paint Ceiling & Walls (including bench staining)	\$410	2017	15	6	\$768	\$51	\$461
13.02	Tile Floor	\$5,013	1985	45	4	\$5,640	\$125	\$5,139
13.03	Tile Wall	\$4,053	1985	45	4	\$4,560	\$101	\$4,155
13.04	Lights - Inventory in Note	\$1,067	1985	45	4	\$1,200	\$27	\$1,093
13.05	Exhaust Fans	\$480	2005	25	4	\$600	\$24	\$504
13.06	Restroom Fixtures	\$2,000	1985	45	4	\$2,250	\$50	\$2,050
13.07	Vanity Sink Units	\$229	2021	35	30	\$2,000	\$57	\$286
13.08	Handicap Rails	\$1,067	1985	45	4	\$1,200	\$27	\$1,093
13.09	Wood Benches	\$747	1985	45	4	\$840	\$19	\$765
13.10	Cabinet Unit	\$667	1985	45	4	\$750	\$17	\$683
13.11	Exhaust Fan (in Pool Equipment Room)	\$225	2010	20	4	\$300	\$15	\$240
13.12	Water Heater - Instant (Restrooms)	\$1,200	2016	15	5	\$2,000	\$133	\$1,333
13.13	Water Heater - 40 Gal (in Pool Equipment Room) (Shower)	\$1,125	2007	20	1	\$1,250	\$63	\$1,188
13.14	Office Room/Equipment Upgrade Allowance	\$2,083	2000	30	4	\$2,500	\$83	\$2,167
Category Sub-Total		\$20,365				\$25,858	\$792	\$21,157
14.00	CLUBHOUSE EXTERIORS							
14.01	Roof - Downspouts	\$220	2005	30	9	\$330	\$11	\$231
14.02	Roof - Metal Wall Cap	\$1,590	2005	40	19	\$3,180	\$80	\$1,670
14.03	Windows ~ 3' x 3'	\$5,333	1985	45	4	\$6,000	\$133	\$5,467
14.04	Door/Hardware - Replacement Allowance	\$1,600	2021	5	0	\$2,000	\$400	\$0
14.05	Lights - Wall Mount Globe Fixtures	\$2,444	1985	45	4	\$2,750	\$61	\$2,506
14.06	Lights - Recessed Fixtures	\$1,111	1985	45	4	\$1,250	\$28	\$1,139
14.07	Iron Wall Arbor	\$6,667	1985	45	4	\$7,500	\$167	\$6,833
14.08	Shower Tile	\$5,493	1985	45	4	\$6,180	\$137	\$5,631
14.09	Shower Fixtures	\$533	1985	45	4	\$600	\$13	\$547
14.10	Shower Handicap Rails	\$356	1985	45	4	\$400	\$9	\$364

3.00 RESERVE STUDY COMPONENT SCHEDULE & PERCENT FUNDED CALCULATION

Code #	Component Description	2025 End Req'd in Bank	Year New	Usefl Life	Rmng. (2026)	Current Cost	Annual Allocation	2026 End Req'd in Bank
14.11	Water Fountain	\$1,333	1985	45	4	\$1,500	\$33	\$1,367
	Category Sub-Total	\$26,681				\$31,690	\$1,072	\$25,753
15.00	RESIDENTIAL BUILDING COMPONENTS - EQUAL							
16.00	EQUAL - ROOF COMPONENTS							
16.01	Roof Inspection & Repair Allowance	\$2,500	2025	1	0	\$2,500	\$2,500	\$2,500
16.02	Gutters - Replacement / Cleaning	\$10,000	2025	1	0	\$10,000	\$10,000	\$10,000
16.03	Skylights (Flat Roof) - Replacement Allowance = 4,5,6,7	\$4,479	2023	30	27	\$67,180	\$2,239	\$6,718
16.04	Skylights (Flat Roof) - Replacement Allowance = 11,12	\$2,159	2024	30	28	\$64,756	\$2,159	\$4,317
16.05	Skylights (Flat Roof) - Replacement Allowance = 8,9,10	\$0	2025	30	29	\$81,830	\$2,728	\$2,728
16.06	Windows (Atrium - Sloped) - OWNERS'	\$0	1985	0	0	\$0	\$0	\$0
16.07	Gutters - Major Replacement	\$25,272	2016	30	20	\$84,240	\$2,808	\$28,080
16.08	Downspouts - Major Replacement	\$19,080	2016	30	20	\$63,600	\$2,120	\$21,200
16.09	Chimney Caps	\$8,280	2016	30	20	\$27,600	\$920	\$9,200
16.10	Spark Arrestors	\$6,300	2016	30	20	\$21,000	\$700	\$7,000
16.11	Shrouds @ Chimney Caps - Inventory in Note	\$37,511	1985	45	4	\$42,200	\$938	\$38,449
	Category Sub-Total	\$115,580				\$464,906	\$27,111	\$130,192
17.00	EQUAL - ENTRY STAIRS, PATIOS & BALCONIES							
17.01	Davis Stirling - 5551 - Elevated Element Inspection Allow.	\$13,333	2021	9	4	\$30,000	\$3,333	\$16,667
17.02	Entry Stairs Minor Repair Allowance - Annual (ongoing)	\$10,000	2026	1	1	\$10,000	\$10,000	\$10,000
17.03	Entry Stairs Major Rebuild - Annual (ongoing)	\$60,000	2025	1	0	\$60,000	\$60,000	\$60,000
17.04	Balcony Ongoing Repair/Replace - Annual (ongoing)	\$0	2027	1	1	\$80,000	\$80,000	\$80,000
17.05	Balcony Major Repair/Replace - Periodic Major	\$0	2025	9	8	\$155,000	\$17,222	\$17,222
17.06	Balcony Major Repair/Replace - Periodic Major	\$137,778	2026	9	9	\$155,000	\$17,222	\$0
17.07	Ground Floor Patio Tile Surface	\$284,928	1985	50	9	\$356,160	\$7,123	\$292,051
17.08	Ground Floor Patio Metal Railing	\$75,200	1985	50	9	\$94,000	\$1,880	\$77,080
	Category Sub-Total	\$581,239				\$940,160	\$196,781	\$553,020
18.00	EQUAL - FAÇADE & MISCELLANEOUS COMPONENTS							
18.01	Planter Tubs @ Stairs @ Bldgs 4-7 - Phased Replacement	\$3,500	2025	1	0	\$3,500	\$3,500	\$3,500
18.02	Door Replacement Allowance - Inventory in Note	\$10,000	2025	1	0	\$10,000	\$10,000	\$10,000
18.03	Deck - Sliding Door Replacement	\$25,000	2026	2	2	\$50,000	\$25,000	\$0
18.04	Garage Doors - Single Car Roll Up - 5 Year Plan	\$26,057	1985	42	1	\$27,360	\$651	\$26,709
18.05	Garage Doors - Single Car Roll Up - 5 Year Plan	\$25,451	1985	43	2	\$27,360	\$636	\$26,087
18.06	Garage Doors - Single Car Roll Up - 5 Year Plan	\$24,873	1985	44	3	\$27,360	\$622	\$25,495
18.07	Garage Doors - Single Car Roll Up - 5 Year Plan	\$25,333	1985	45	4	\$28,500	\$633	\$25,967
18.08	Garage Doors - Single Car Roll Up - 5 Year Plan	\$24,783	1985	46	5	\$28,500	\$620	\$25,402
18.09	Lights - Wall Mount Globe Fixtures	\$75,200	1985	45	4	\$84,600	\$1,880	\$77,080
18.10	Lights - Recessed Fixtures	\$7,556	1985	45	4	\$8,500	\$189	\$7,744
18.11	Tile Address Numbers - Owners	\$0	1985	0	0	\$0	\$0	\$0
18.12	Wood Patio Fence (Shingled) ~ 6'	\$24,000	1985	45	4	\$27,000	\$600	\$24,600
18.13	Closet (Trash/Utility) Rebuild	\$93,913	1985	46	5	\$108,000	\$2,348	\$96,261
18.14	Fire Alarm / Sprinkler - Inspection & Repair Allowance	\$7,500	2022	5	1	\$12,500	\$2,500	\$10,000
18.15	Fire Sprinkler Plumbing Allowance	\$7,500	2025	1	0	\$7,500	\$7,500	\$7,500
18.16	Fire Alarm Control Panels	\$36,000	2015	25	14	\$90,000	\$3,600	\$39,600
18.17	Fire Alarm Bells	\$2,400	1985	60	19	\$3,600	\$60	\$2,460
18.18	Fire Standpipes	\$21,600	1985	50	9	\$27,000	\$540	\$22,140
18.19	Water Pressure Reduction Valves	\$10,500	2018	15	7	\$22,500	\$1,500	\$12,000
18.20	Sewer Repair/Jetting Allowance - Minor Ongoing	\$5,000	2025	1	0	\$5,000	\$5,000	\$5,000
18.21	Sewer Line/Sleaving/Other - Replace Allowance	\$66,667	2021	6	1	\$100,000	\$16,667	\$83,333
18.22	Sewer Kitchen Lateral - Replace Allowance	\$20,000	2021	5	0	\$25,000	\$5,000	\$0
18.23	Sewer Lateral/Main Line Connection	\$0	2016	0	0	\$45,000	\$0	\$0
18.24	Sewer Lateral/Main Line Turnover	\$0	2017	0	0	\$60,000	\$0	\$0
18.25	Sewer Lateral/Main Line Turnover	\$0	2018	0	0	\$60,000	\$0	\$0
18.26	Sewer Lateral/Main Line Turnover	\$0	2019	0	0	\$120,000	\$0	\$0
18.27	Sewer Lateral/Main Line Turnover	\$0	2020	0	0	\$30,000	\$0	\$0
18.28	Plumbing Repairs - Unexpected	\$20,000	2026	3	3	\$30,000	\$10,000	\$0
18.29	Plumbing Repairs - Interior	\$0	2025	3	2	\$6,000	\$2,000	\$2,000
18.30	Repiping Project	\$103,650	2021	40	35	\$1,036,500	\$25,913	\$129,563
18.31	Acoustic Flooring Inspection / Standards / Consulting Only	\$1,600	2021	30	25	\$12,000	\$400	\$2,000
	Category Sub-Total	\$668,082				\$2,123,280	\$127,358	\$664,441
19.00	EQUAL - PAINTING & STAINING							

3.00 RESERVE STUDY COMPONENT SCHEDULE & PERCENT FUNDED CALCULATION

Code #	Component Description	2025 End Req'd in Bank	Year New	Usefl Life	Rmng. (2026)	Current Cost	Annual Allocation	2026 End Req'd in Bank
19.01	Recoat - Epoxy Decks - Allowance (10 Total)	\$0	2022	0	0	\$0	\$0	\$0
Category Sub-Total		\$0				\$0	\$0	\$0
20.00	EQUAL - SIDING REPAIR & REPLACEMENT							
20.01	Siding Repair & Replacement - Major ~ Weather Side	\$238,095	2015	21	10	\$500,000	\$23,810	\$261,905
20.02	Siding Repair & Replacement - Major ~ Weather Side	\$214,286	2016	21	11	\$500,000	\$23,810	\$238,095
20.03	Siding Repair & Replacement ~ 5% w/ Paint/Stain Cycles	\$107,143	2022	7	3	\$250,000	\$35,714	\$142,857
20.04	Exterior Repair Allowance	\$0	2025	2	1	\$10,000	\$5,000	\$5,000
Category Sub-Total		\$559,524				\$1,260,000	\$88,333	\$647,857
21.00	RESIDENTIAL BUILDING COMPONENTS - VARIABLE							
22.00	VARIABLE - ROOF COMPONENTS							
22.01	Roof - "Flat" Roof - Replacement 2 Bldgs = 6,7	\$12,948	2023	30	27	\$194,222	\$6,474	\$19,422
22.02	Roof - "Flat" Roof - Replacement 4 Bldgs = 4,5,11,12	\$15,029	2024	30	28	\$450,868	\$15,029	\$30,058
22.03	Roof - "Flat" Roof - Replacement 3 Bldgs = 8,9,10	\$0	2025	30	29	\$344,213	\$11,474	\$11,474
22.04	Roof - Sloped Roof - Metal - Replacement	\$332,691	1985	55	14	\$457,450	\$8,317	\$341,008
22.05	Roof - Built-Up Roof - Replacement (variable)	\$16,368	2005	25	4	\$20,460	\$818	\$17,186
Category Sub-Total		\$377,036				\$1,467,213	\$42,112	\$419,148
23.00	VARIABLE - PAINTING & STAINING							
23.01	Paint Metal Roof - 9 Bldgs. - Inventory in Note	\$200,000	2015	11	0	\$220,000	\$20,000	\$0
23.02	Paint Metal Trim, Gutters, Downspouts - Inventory in Note	\$25,701	2022	14	10	\$119,937	\$8,567	\$34,268
23.03	Paint/Stain Wood Building Exteriors - Inventory in Note	\$171,107	2022	7	3	\$399,250	\$57,036	\$228,143
23.04	Paint - Touch Up Allowance	\$0	2025	3	2	\$24,000	\$8,000	\$8,000
Category Sub-Total		\$396,808				\$763,187	\$93,603	\$270,411
		Total Value of Components:				\$8,154,809		
		Annual Straight-Line Allocation:					\$685,296	
		2025 End				2026 End		
Total Dollars Necessary to be 100% Funded:		\$3,252,115					\$3,218,658	
Actual Dollars In Reserve Fund:		\$777,930					\$554,423	
Current Fund Deficiency:		\$2,474,185					\$2,664,235	
Current Per Unit Deficiency:		\$45,818					\$49,338	
Percent Funded:		23.92%					17.23%	
(Actual dollars/Total Dollars Necessary)								

PROPERTY DESCRIPTION & COMPONENT INCLUSION:

Point Tiburon Lagoon Association is a 54-member association located in Tiburon, CA. The Association is responsible for 9 residential buildings that were originally built in 1 phase in 1987. The Association is responsible for all components as the Board of Directors has interpreted the CC&Rs. For specific component inclusion based on that interpretation please refer to the Component Data or Schedule Sections.

5300(b)(4) - COMPONENT CONDITION:

The property is composed of a variety of components that are in a range of conditions due to their various ages and expected lives. The projections in this Reserve Study intend to maintain these components at an appropriate condition in the future; however, it is the Board's responsibility to investigate and cause the actual maintenance, repair and replacement projects at the appropriate time(s).

Per Davis-Stirling Section 5500 ((old 1365.5)), on a monthly basis the Board will review actual reserve expenses compared to the year's proposed reserve expenses. Depending on each component's condition and available information at that time, the Board will determine to undertake repair and replacement projects as appropriate. Please refer to the Sections of Component Data and/or Component Schedule for specific details on component ages, expected lives, and remaining lives. A component with a negative remaining life does not necessarily mean the component is being deferred, but rather signifies that the component is past its statistically average life and will be reviewed annually until it is appropriate for replacement. If the Board has specifically determined to defer or not undertake a component's repair or replacement, that decision and its justification is required to be in meeting minutes and disclosed separately in the Annual Budget Report.

5300(b)(3,5,6,7,8) - FUNDING PLAN ANALYSIS & CALCULATIONS:

5300(b)(3) - "the association shall provide the full reserve study plan upon request."

Specific Details regarding the following statements can be viewed in the "30 YEAR FUNDING PLAN" (included with this Reserve Summary).

5300(b)(5) - If applicable, the amount and commencement date of Board determined or anticipated special assessments will be shown and if a vote of the membership is required.

5300(b)(6) - The mechanism(s) by which the board will fund the reserves, including assessments, borrowing, and/or use of other assets. Refer to 5300(b)(4) above for deferral/selected repair/replacements.

5300(b)(7) - Procedures & methodology used for these calculations can be found in section "Procedures & Methodologies" (included with this Reserve Summary).

5300(b)(8) - If applicable, details regarding outstanding loans can be found in the 5570 "Reserve Summary and Disclosure" (included with this summary) and/or separately in the Annual Budget Report.

The Reserve Study is a SERIES OF PROJECTIONS, and consequently the estimated lives and costs of components will likely CHANGE OVER TIME depending on a variety of factors such as future inflation rates, the level of preventative maintenance completed by future boards, unknown material defects, changes in technology, efficiency, and/or government regulations.

The Reserve Study is an evolving document that represents a moment in time covering a 30 year period. As required by The Davis-Stirling Act, we recommend that the Association review and update this Reserve Analysis on an annual basis to make adjustments for component expenditures and fluctuations in annual revenue, interest, and inflation.

5.00

30 YEAR RESERVE FUNDING PLAN

2025 Average unit per month reserve contribution *1 = \$670.18
2025 Total annual reserve contribution *1 = \$434,277

* All future numbers are PROPOSED and/or PROJECTED.

DESCRIPTION - 1ST 10 YEARS	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Projected Beginning Fund Balance *1	\$777,930	\$554,423	\$642,861	\$978,375	\$786,894	\$883,893	\$1,247,029	\$1,804,369	\$2,341,224	\$2,797,825
Contribution % increase over previous yr.	20.00%	20.00%	20.00%	20.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Contribution avg. unit/month \$ increase	\$134.04	\$160.84	\$193.01	\$231.61	\$41.69	\$42.94	\$44.23	\$45.56	\$46.92	\$48.33
Contribution avg. per unit/month	\$804.22	\$965.06	\$1,158.07	\$1,389.69	\$1,431.38	\$1,474.32	\$1,518.55	\$1,564.10	\$1,611.03	\$1,659.36
Reserve Contribution - Annual	\$521,132	\$625,359	\$750,431	\$900,517	\$927,532	\$955,358	\$984,019	\$1,013,540	\$1,043,946	\$1,075,264
Does increase require membership vote?										
Proposed avg. special assess per unit										
Special Assessment - Total Proposed										
Does special assessment require vote?										
Income from other sources										
Total Reserve Fund Available	\$1,299,062	\$1,179,782	\$1,393,292	\$1,878,892	\$1,714,427	\$1,839,252	\$2,231,048	\$2,817,908	\$3,385,170	\$3,873,089
Projected Expenditures - inflated	-\$754,635	-\$548,511	-\$432,556	-\$1,106,184	-\$846,469	-\$614,705	-\$459,210	-\$518,894	-\$637,787	-\$1,258,342
Balance after expenditures	\$544,427	\$631,271	\$960,736	\$772,708	\$867,958	\$1,224,546	\$1,771,838	\$2,299,015	\$2,747,383	\$2,614,747
Interest on balance after tax	\$9,996	\$11,590	\$17,639	\$14,187	\$15,936	\$22,483	\$32,531	\$42,210	\$50,442	\$48,007
Minimum requested balance	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000
Percent funded (if implemented) *2	17.23%	18.37%	24.97%	21.09%	23.21%	30.18%	38.91%	45.69%	50.51%	49.30%
Projected Year Ending Balance *3	\$554,423	\$642,861	\$978,375	\$786,894	\$883,893	\$1,247,029	\$1,804,369	\$2,341,224	\$2,797,825	\$2,662,754

* All future numbers are PROPOSED and/or PROJECTED.

DESCRIPTION - 2ND 10 YEARS	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Projected Beginning Fund Balance *1	\$2,662,754	\$1,454,322	\$1,075,422	\$1,692,302	\$2,292,520	\$2,025,236	\$2,646,157	\$3,382,286	\$2,720,748	\$3,118,268
Contribution % increase over previous yr.	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Contribution avg. unit/month \$ increase	\$33.19	\$33.85	\$34.53	\$35.22	\$35.92	\$36.64	\$37.37	\$38.12	\$38.88	\$39.66
Contribution avg. per unit/month	\$1,692.55	\$1,726.40	\$1,760.92	\$1,796.14	\$1,832.07	\$1,868.71	\$1,906.08	\$1,944.20	\$1,983.09	\$2,022.75
Reserve Contribution - Annual	\$1,096,769	\$1,118,705	\$1,141,079	\$1,163,900	\$1,187,178	\$1,210,922	\$1,235,141	\$1,259,843	\$1,285,040	\$1,310,741
Does increase require membership vote?										
Proposed avg. special assess per unit										
Special Assessment - Total Proposed										
Does special assessment require vote?										
Income from other sources										
Total Reserve Fund Available	\$3,759,523	\$2,573,027	\$2,216,501	\$2,856,203	\$3,479,698	\$3,236,159	\$3,881,297	\$4,642,129	\$4,005,788	\$4,429,009
Projected Expenditures - inflated	-\$2,331,421	-\$1,516,994	-\$554,709	-\$605,015	-\$1,490,974	-\$637,710	-\$559,990	-\$1,970,434	-\$943,740	-\$834,050
Balance after expenditures	\$1,428,102	\$1,056,033	\$1,661,792	\$2,251,188	\$1,988,724	\$2,598,449	\$3,321,307	\$2,671,695	\$3,062,048	\$3,594,958
Interest on balance after tax	\$26,220	\$19,389	\$30,510	\$41,332	\$36,513	\$47,708	\$60,979	\$49,052	\$56,219	\$66,003
Minimum requested balance	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000
Percent funded (if implemented) *2	34.11%	27.61%	37.94%	45.62%	42.26%	49.04%	55.22%	48.89%	51.98%	55.58%
Projected Year Ending Balance *3	\$1,454,322	\$1,075,422	\$1,692,302	\$2,292,520	\$2,025,236	\$2,646,157	\$3,382,286	\$2,720,748	\$3,118,268	\$3,660,962

* All future numbers are PROPOSED and/or PROJECTED.

DESCRIPTION - 3RD 10 YEARS	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Projected Beginning Fund Balance *1	\$3,660,962	\$3,917,536	\$4,707,464	\$4,979,145	\$5,915,016	\$5,056,028	\$5,209,884	\$5,296,099	\$5,251,655	\$4,924,439
Contribution % increase over previous yr.	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Contribution avg. unit/month \$ increase	\$40.45	\$41.26	\$42.09	\$42.93	\$43.79	\$44.67	\$45.56	\$46.47	\$47.40	\$48.35
Contribution avg. per unit/month	\$2,063.20	\$2,104.47	\$2,146.56	\$2,189.49	\$2,233.28	\$2,277.94	\$2,323.50	\$2,369.97	\$2,417.37	\$2,465.72
Reserve Contribution - Annual	\$1,336,956	\$1,363,695	\$1,390,969	\$1,418,788	\$1,447,164	\$1,476,107	\$1,505,629	\$1,535,742	\$1,566,457	\$1,597,786
Does increase require membership vote?										
Proposed avg. special assess per unit										
Special Assessment - Total Proposed										
Does special assessment require vote?										
Income from other sources										
Total Reserve Fund Available	\$4,997,918	\$5,281,231	\$6,098,433	\$6,397,934	\$7,362,180	\$6,532,135	\$6,715,513	\$6,831,841	\$6,818,112	\$6,522,225
Projected Expenditures - inflated	-\$1,151,011	-\$658,637	-\$1,209,056	-\$589,560	-\$2,397,307	-\$1,416,180	-\$1,514,898	-\$1,674,867	-\$1,982,456	-\$1,870,896
Balance after expenditures	\$3,846,906	\$4,622,593	\$4,889,376	\$5,808,374	\$4,964,873	\$5,115,955	\$5,200,615	\$5,156,973	\$4,835,656	\$4,651,328
Interest on balance after tax	\$70,629	\$84,871	\$89,769	\$106,642	\$91,155	\$93,929	\$95,483	\$94,682	\$88,783	\$85,398
Minimum requested balance	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000
Percent funded (if implemented) *2	56.56%	60.50%	60.90%	64.21%	58.80%	58.26%	57.28%	55.57%	52.31%	49.71%
Projected Year Ending Balance *3	\$3,917,536	\$4,707,464	\$4,979,145	\$5,915,016	\$5,056,028	\$5,209,884	\$5,296,099	\$5,251,655	\$4,924,439	\$4,736,727

ASSESSMENT and RESERVE FUNDING DISCLOSURE SUMMARY
For the Budget Year 2026 ending 12/31/26

Per Davis-Stirling Statute 5570 ((old 1365.2.5)) Disclosure Form

- (1) The 2025 budgeted regular assessment per ownership interest is avg. \$ 1,824.38 per month.
The 2026 budgeted assessment per ownership interest can be found in the Annual Budget Report.
Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found in the attached Annual Budget Report.

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

Date assessment will be due	Amount per ownership interest per year:	Purpose of assessment
N/A	N/A	N/A
TOTAL		

NOTE: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found in the attached Annual Budget Report. These assessments might be for purposes outside the scope of the current Reserve Study and have been included by the party preparing the Association's Annual Budget Report.

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

Yes

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

Approximate date assessment will be due: **Amount per ownership interest per year:**

- (5) All major components are included in the Reserve Study and are included in its calculations.

(6) Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570 ((old 1365.2.5)), the estimated amount required in the reserve fund at the end of the 2025 fiscal year is \$ **3,252,115** based in whole or in part on the last reserve study or update prepared by **Reserve Analysis Consulting, LLC** as of **November, 2025**. The projected reserve fund cash balance at the end of the current fiscal year is \$ **777,930** , resulting in reserves being **23.92%** funded at this date. If an alternate, but generally accepted, method of calculation is also used, the required reserve amount is \$ N/A .

Point Tiburon Lagoon Association

(7.a.) Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570 of the Civil Code, the estimated amount required in the reserve fund at the end of each of the next five budget years is \$*1 See Below, and the projected reserve fund cash balance in each of those years, **taking into account only assessments already approved** and other known revenues, is \$*2 See Below, leaving the reserve at *3 See Below percent funding.

Budget Year	2026	2027	2028	2029	2030
*1 Estimated Amount Req'd in Fund to be 100%	\$3,218,658	\$3,498,682	\$3,918,714	\$3,731,608	\$3,808,702
*2 Reserve Balance (w/PREV. APPROVED DUES ONLY)	\$465,973	\$358,197	\$366,526	-\$305,381	-\$717,573
*3 Estimated Percent Funded	14.48%	10.24%	9.35%	-8.18%	-18.84%

(7.b.) **If the Reserve Funding Plan approved by the Association is implemented**, the projected reserve fund cash balance in each of those years will be \$*4 See Below leaving the reserve at *5 See Below percent funding.

Budget Year	2026	2027	2028	2029	2030
*1 Estimated Amount Req'd in Fund to be 100%	\$3,218,658	\$3,498,682	\$3,918,714	\$3,731,608	\$3,808,702
*4 Reserve Balance (IF FUND PLAN IMPLEMENTED)	\$554,423	\$642,861	\$978,375	\$786,894	\$883,893
*5 Estimated Percent Funded	17.23%	18.37%	24.97%	21.09%	23.21%

NOTE: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. **At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 3 percent per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 3 percent per year.**

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

(1) "Estimated remaining useful life" means the time reasonably calculated to remain before a major component will require replacement.

(2) "Major component" has the meaning used in Section 5550 ((old 1365.5)):

Components with an estimated remaining useful life of more than 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 Summary.

(3) The form set out in 5570 subdivision (a) shall accompany each Annual Budget Report or summary thereof that is delivered pursuant to section 5300. The form may be supplemented or modified to clarify the information delivered, so long as the minimum information set out in subdivision 5570 (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.

Further Notes: Please read the Requirements & Methodology in Section 2.00 and the Narrative Statements in Section 4.00 of this Financial Summary for important details concerning this Reserve Study's development.



Homeowner Payment Options

Mail Check

Mail with tear off coupon located at the bottom of your statement to the associations bank:

Association Name
c/o HOA Accounting Services
PO Box 97814
Las Vegas, NV 89193-7814

Remittance coupons can be obtained via mailed or emailed statement or downloaded from portal at portal.hoa-accounting.com.

Auto-Draft

This is our preferred method of payment, as owners will not have to adjust the payment amount should their assessments increase or decrease at any time. We automatically adjust this for you to debit the exact amount owed on the account. Debits occur on the 10th of each month or closest business day.

Option 1 - Login to portal at portal.hoa-accounting.com. Select the "Make A Payment" button, click "Auto-Draft: **Enroll Now**" hyperlink, enter banking information and click "Enroll in Auto-Draft". Additional properties will need to be enrolled separately.

Option 2 - Email Auto-Draft form available to service@hoa-accounting.com or mail to HOA Accounting Services, 2261 Market Street STE 4100, San Francisco, CA 94114. (Forms are available upon request).

One Time or Recurring Scheduled Payments (\$20,000.00 per day limit)

With this option, owners will decide the amount, date, and frequency of payments.

Note: Owners choosing this option are responsible to update their payment amount any time there is a change in balance or assessment. HOA Accounting Services cannot change this for you.

Login to portal at portal.hoa-accounting.com. Select the "Make A Payment" button, click "Other Options" button and you will be taken directly to the Association's bank website to set up one time or scheduled payments.

E-Check - Requires banking information and is at no cost.

Debit Card - Bank charges a flat fee of \$5.00 for processing.

Credit Card - Bank charges 3% fee for processing.

Point Tiburon Lagoon Condominium Association

Note, this budget package includes the required Reserve Funding Disclosure. However, the full reserve study is available online at the pointtiburonlagoon.org website or via the portal where you make your assessment payments which is below:

portal.hoa-accounting.com

Point Tiburon Lagoon Condominium Association

241 Frank West Circle, Suite 200 | Stockton, CA 95206

2026 Annual Budget Report and Policy Statement

Association Information

Point Tiburon Lagoon Condominium Association is a nonprofit mutual benefit corporation formed to operate and manage the Association's affairs. Comprised of 54 separate interests.

Management Company Information

The Association, through the Board of Directors, has engaged a professional management company to assist in carrying out its legal responsibility. Our management company is:

Community One Property Management
241 Frank West Circle, Suite 200
Stockton, CA 95206
Telephone: (800) 341-8940

Manager Contact Information

Jeff Gollihar, CCAM
(800) 341-8940
JeffG@CommunityOnePM.com

Accounting/Assessment Company Information

The Association, through the Board of Directors, has engaged a professional accounting company to assist in carrying out its legal responsibility. Our Accounting company is:

HOA Accounting Services
2261 Market Street, STE 4100
San Francisco, CA 94114
Service@hoa-accounting.com
(925) 332-2200

If you have a question regarding your assessments payments you may call or email them directly.

ESCROW Services

HOA Accounting Services – Escrow@Hoa-accounting.com

Pro-Forma Operating Budget (CA Civil Code §5320)

Each fiscal year, the Association is required to prepare a pro-forma operating budget showing the estimated revenue and expenses on an accrual basis for the upcoming year. This budget is used to determine the per unit assessment that is collected from each property owner. The Board of Directors has reviewed and approved this budget and has determined that the monthly assessment for 2025 will increase. Please refer to assessment schedule enclosed.

Reserve Study Summary

The Annual Budget Report includes a Reserve Study that was provided by an independent professional organization which the Board believes is reasonably competent. A full study with an on-site inspection is prepared every three (3) years with financial updates every year in-between.

Reserve Study Summary Continued...

The study includes estimated and remaining life of major common area components; the current estimate of the total annual reserve contribution necessary to repair, replace, restore or maintain these components and the current number of reserves actually set aside for this purpose.

Right to Full Reserve Study (CA Civil Code § 5320)

A Summary report is included with this package. However, if you would like the full reserve study you may request it by contacting the Management company directly.

Reserve Study Funding Plan

The Reserve Study includes a Reserve Study Funding Plan adopted by the Board of Directors that indicates how the Association plans to fund the contributions necessary for the repair and replacement of all major common area's components with an expected remaining life of 30-years or less.

Special Assessment(s) and/or Anticipated Special Assessment(s) (CA Civil Code § 5615)

If the Board of Directors has determined or anticipates that the levy of one or more special assessments will be required to repair, replace or restore or maintain major common area components or to provide adequate reserves to fund such items, the Association must distribute a statement including the estimated amount, commencement date and duration of the special assessment.

As of the date of this report there are no pending special Assessment levied for the Association. Note, the special assessment approved previously had its final payment on September 2024. Those owners on a monthly payment plan have until August 2025 to pay the amount in full. Please contact management for details.

Outstanding Loans

If the Association has any outstanding loans with original term of more than one year, the Association must distribute a statement, inducing the payee, interest rate, amount outstanding, annual payment and when the loan is scheduled to be retired. As of the date of this report, there are no outstanding loans for this Association.

Borrowing from Reserves (CA Civil Code §5515 & 5520)

The Board of Director does not currently have a due to due from or borrow on our balance sheet.

Insurance Disclosure Summary

The Annual Budget Report includes a current Insurance Disclosure of the Associations property, general liability and fidelity insurance (and/or earthquake, flood or workers compensation insurance if applicable). This Disclosure Summary includes the name of the insurer, the type of insurance, the policy limit and the amount of the deductible.

This summary of the Associations' 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 associations 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 Associations policies of insurance may not cover your property, including personal property or real property improvements to or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance brokers or agent for appropriate additional coverage.

You, as a member of the Association should review your insurance coverage every year to ensure you have proper coverage.

Association's Designated Recipient (CA Civil Code 4035)

The Association has designated Community One Property Management and to receive official communications to the Association pursuant to Civil Code Section 4035. Members may submit official communications to the Association by personal deliver (including U.S. Mail) and/or email to Community One Property Management or FAS to the email/address listed on the first page of this disclosure notice.

Right of Notice to Two Addresses (CA Civil Code § 4040)

Members of the Association may submit a request to have general notices sent to up to two different specified addresses pursuant to Civil Code Section 4040(b). Note that billing statements and election ballots will only be sent to the member's primary address.

General Notice Location (CA Civil Code § 4045)

The Association does not post notices of a general nature at a specific common area location, but should we distribute such notices the location will be as follows: Bulletin board by the pool restrooms.

General Notice – Right to Individual Delivery CA Civil Code § 4045)

If a member requests to receive general notices by individual delivery, all general notices are given to that member shall be delivered pursuant to Civil Code Section 4040.

Board of Directors Meeting Frequency

The Board of Directors Meetings are normally held on a monthly basis at the Founders Room at the Belvedere Tiburon Center. Addresses are always located at the top of the agendas.

Right to Receive Board Minutes (CA Civil Code §4950)

The minutes, minutes proposed (draft) for adoption that are marked as draft status, or a summary of the minutes, of any meeting of the Board of Directors, other than an executive session, shall be available to members within 30-days of the meeting. The minutes, proposed minutes or summary minutes shall be distributed to any member of the Association upon request and upon reimbursement of the Associations' cost for making that distribution, pursuant to Civil Code Section 4950.

Members may submit a written request for copies of minutes to Community One Property Management at the mailing address listed under Management Company information or may request via email.

Architectural Guidelines/Home Modification Disclosure

No modification to the exterior of any property within the development can be made unless in compliance with the Governing Documents, including the CC&Rs and rules (Civil Code 4765). Most modifications cannot be made unless approved in advanced by the Association pursuant to a formal application process. Please check the Governing Documents before making any modification or contact your manager for further instructions.

Security Disclosure

No matter what steps we take, the Association can never be completely safe and secure. For examples, it is possible for someone to enter the property under false pretenses to commit crimes, for residents to commit crimes against their own neighbors, for guests of residents to commit crimes and for employees to commit crimes.

As a result, the Association is not and can never be free of crime and we cannot guarantee your safety or security.

Accordingly, you should NOT rely on the Association to protect you from loss or harm. Instead, you should provide for your own security by taking common sense precaution such as carrying insurance against loss, keeping your doors locked, refusing to open your door to strangers, asking workmen for identification, installing a security system locking your car, etc.

Copy Costs (CA Civil Code § 5205)

If a document request is received, the Association and/or Management Company may charge the member for copy costs at the current rate set forth in the Associations contract with the Management company.

Construction Defects Disclosure (CA Civil Code § 6100 & 6150)

Point Tiburon Lagoon Condominium Association does not have pending litigation or construction defect litigation.

Payment Plans

If you are behind in your assessment payments but your account is not yet in collections, you may contact Community One at (800) 341-8940 to request a payment plan. Payment plans will also be requested to be submitted in writing to your Community Manager as it may require Board approval. If your account is already in collections, please contact Collections company directly. Once an account is in collections, we cannot discuss your assessment account in our office.

Notice of Assessments/Foreclosure

The Annual Policy Statement includes a Notice of Assessments and Foreclosure pursuant to Civil Code Section 5310. This Notice outlines some of the rights and responsibly of owners in common interest developments and the associations that management them.

Assessment Collection Policy (CA Civil Code § 5730)

The Annual Policy Statement includes a copy of the Associations Assessment Collection Policy, which describes the policies and practices in enforcing the Associations lien rights or other legal remedies for default in the payment of assessments.

Enforcement of Governing Documents and Monetary (Fine) Policy Schedule

All members, residents and guests are obligated to abide by the Governing Documents. The Association encourages each member to review the CC&RS, By-Laws, Articles of Incorporation and all Rules and to attend Board or committee meetings to learn more about the requirements of the Governing Documents. The Associations goal is to assist members, residents and guests in complying with the Governing Documents to promote an enjoyable, safe community beneficial to all.

In the event of a perceived violation of the Governing Documents, The Association will investigate and determine whether and what type of action is warranted (if any).

If you are reporting a violation of the Governing Documents and/or rules you are required to submit your findings and alleged violation in writing. Anonymous complaints will not be acted upon.

Association action includes scheduling a hearing to consider imposing fines and/or penalties. At least 10-days prior a notice of a hearing (at which fines and/or penalties will be considered) shall be given to a Member, who may attend and respond to the notice and potential fine and/or penalty as set forth more specially in the Governing Documents. A fine and/or penalty may be imposed regardless of whether a member attends the hearing.

In addition to fines and other penalizes, the Board may, following a hearing, impose a “special purpose” assessment to cover the cost of preforming or enforcing any responsibility which would otherwise be the responsibility of a member to perform under the Governing Documents.

Fines and special purpose assessments may be recovered in any matter permitted by law.

Fine Policy

The Annual Policy Statement includes a copy of the Associations Fine Policy which includes a schedule of monetary penalties for violations of Governing Documents pursuant to Civil Code Section 5850.

Dispute Resolution Procedures

California law provides a mean by which Members and the Association can engage in mediation, arbitration, or other forms of dispute resolution with respect to disputes arising under the Nonprofit Mutual Benefit Corporation Law (Part 3 commencing with Section 7110) of Division 2 of Title 1 of the Corporations Code), enforcement of the Governing Documents and the Davis-Sterling Common Interest Development Act.

Generally, Civil Code Section 5965 requires parties to request mediation or arbitration before filing a lawsuit to enforce the governing documents with certain exceptions. Mediation,

arbitration and other techniques other than litigation intended to resolve disputes are referred to alternative dispute resolution ("ADR"). ADR involves use of a neutral party to assist the parties in reaching a dispute without litigation. If litigation results, the prevailing party is entitled to an award of reasonable attorney fees and costs.

California law requires a common interest development to make the following disclosure:

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

Civil Code Section 5920 also requires a common interest development to describe its internal dispute resolution procedure. That procedure, unless another is adopted, is as follows:

- (a) Fair, reasonable and expeditious
- (b) Either party to a dispute within the scope of this article may invoke the following procedure:
 - 1. The party may request the other party to meet and confer in an effort to resolve the dispute. The request shall be in writing.
 - 2. A member of an association may refuse a request to meet and confer. The Association may not refuse a request to meet and confer.
 - 3. The Association's Board of Directors shall designate a member of the Board to meet and confer.
 - 4. All parties shall meet promptly at a mutually convenient time and place, explain their positions to each other, and confer in good faith in an effort to resolve the dispute.
 - 5. A resolution of the dispute agreed to by the parties shall be memorialized in writing and signed by the parties include the board designee on behalf of the Association.
- (c) An agreement reached under this section binds the parties and is judicially enforceable if both of the following conditions are satisfied:
 - 1. The agreement is not in conflict with the law or the governing documents of the common interest development or association.
 - 2. The agreement is either consistent with the authority granted by the board of directors to its designee or the agreement is ratified by the board of directors.
- (d) A member of the Association may not be charged a fee to participate in the process.

Overnight Payment of Assessments (CA Civil Code §5655)

The Annual Policy Statement includes a "How to Pay My Assessment" flyer which provides the mailing address for overnight payment of assessment pursuant to Civil Code Section 5655.

Architectural Guidelines & Procedures

The Annual Policy Statement includes a summary of the Association's requirements for approval of a physical change to property, describing the types of changes that require Association approval and including a copy of the procedure used to review and approve (or deny) a proposed change. An Architectural Application is also attached/included.

VA Statement

Certification by the federal Department of Veterans Affairs may provide benefits to members of an association, including an improvement in an owner's ability to refinance a mortgage or obtain secondary financing and an increase in the pool of potential buyers of the separate interest.

This common interest development ☒ is ☐ is not (circle one) a condominium project. The association of this common interest development ☒ is ☐ is not (circle one) certified by the federal Department of Veterans Affairs.

Stoneglen Condominium Association
6820 Pacific Avenue, Suite 2A | Stockton, CA 95207

FHA Statement

Certification by the Federal Housing Administration may provide benefits to members of an association, including an improvement in an owner's ability to refinance a mortgage or obtain secondary financing and an increase in the pool of potential buyers of the separate interest. This common interest development ~~(is)~~ is not (circle one) a condominium project. The association of this common interest development ~~(is)~~ is not (circle one) certified by the Federal Housing Administration.

Point Tiburon Lagoon Condominium Association

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

CHARGES FOR DOCUMENTS PROVIDED AS REQUIRED BY SECTION 4525*

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

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

Property Address: _____

Owner of Property: _____

Owner's Mailing Address: _____

(if known or different from property address)

Provider of the **Section 4525** Items:

Print Name Position or Title Association or Agent Date Form Completed

Check or Complete Applicable Column or Columns Below:

Document	Civil Code Section Included	Fee for Document	Not Available (N/A) or Not Applicable (N/App)
Articles of Incorporation (or statement that not incorporated)	Section 4525(a)(1)	\$30.00	
CC&Rs	Section 4525(a)(1)	\$50.00	
Bylaws	Section 4525(a)(1)	\$35.00	
Operating Rules	Section 4525(a)(1)	\$35.00	
Age Restrictions, if any	Section 4525(a)(2)		
Rental Restrictions, if any	Section 4525(a)(9)	\$10.00	
Annual Budget Report (or summary, including Reserve Study)	Sections 5300 and 4525 (a)(3)	\$50.00	
Assessment and Reserve Funding Disclosure Summary	Sections 5300 and 4525 (a)(4)		
Financial Statement Review	Sections 5305 and 4525(a)(3)	\$35.00	
Assessment Enforcement Policy	Sections 5310 and 4525(a)(4)		
Insurance Summary	Sections 5300 and 4525 (a)(3)		
Regular Assessment	Section 4525(a)(4)		
Special Assessment	Section 4525(a)(4)	\$25.00	
Emergency Assessment	Section 4525(a)(4)		

Point Tiburon Lagoon Condominium Association

Document	Civil Code Section Included	Fee for Document	Not Available (N/A) or Not Applicable (N/App)
Other Unpaid Obligations of Seller	Sections 5675 and 4525(a)(4)		
Approved Changes to Assessments	Sections 5300 and 4525(a)(4), (8)		
Settlement Notice Regarding Common Area Defects	Sections 4525(a)(6), (7) and 6100		
Preliminary List of Defects	Sections 4525(a)(6), 6000 and 6100		
Notice(s) of Violations	Sections 5855 and 4525(a)(5)		
Required Statement of Fees	Section 4525	\$229.00	
Minutes of Regular Board Meetings (conducted over the previous 12 months, if requested)	Section 4525(a)(10)	\$65.00	
Total fees for these documents:		\$ \$564.00	

*The information provided by this form may not include all fees that may be imposed before the close of escrow. Additional fees that are not related to the requirements of **Section 4525** shall be charged separately.

Point Tiburon Lagoon Condominium Association
INSURANCE SUMMARY DISCLOSURE

Pursuant to Section 5300 (b)(9) of the California Civil Code, the Association is providing you with the following information regarding its insurance policies. Pursuant to Civil Code Section 5300 (a), this summary is being distributed not less than 30 days nor more than 90 days preceding the beginning of the Association's fiscal year.

- | | |
|--|---|
| I. GENERAL LIABILITY INSURANCE: | Philadelphia Indemnity Insurance Company |
| A. Policy limits: | \$1,000,000 per occurrence / \$2,000,000 aggregate |
| B. Amount of deductible (if any): | \$0 |
| C. Policy dates: | 01/31/2025 - 01/31/2026 |
|
II. BUILDING/PROPERTY INSURANCE: |
Philadelphia Indemnity Insurance Company |
| A. Policy limits: | \$41,122,020 |
| B. Amount of deductible: | \$10,000 |
| C. Policy dates: | 01/31/2025 - 01/31/2026 |
|
III. EARTHQUAKE INSURANCE: |
StarStone Specialty, Lloyd's, Fortegra Specialty, Atain Specialty |
| A. Policy limits: | \$10,000,000 |
| B. Amount of deductible: | 10% (Subject to \$50,000 Minimum/Occurrence) |
| C. Policy dates: | 01/31/2025 - 01/31/2026 |
|
IV. FLOOD INSURANCE: |
Certain Underwriters at Lloyd's, London |
| A. Policy limits: | \$1,000,000 |
| B. Amount of deductible: | \$100,000 |
| C. Policy dates: | 01/31/2025 - 01/31/2026 |
|
V. FIDELITY BOND INSURANCE: |
PMA Insurance Group |
| A. Policy limits: | \$1,000,000 |
| B. Amount of deductible: | \$1,000 |
| C. Policy dates: | 01/31/2025 - 01/31/2026 |
|
VI. DIRECTORS & OFFICERS LIABILITY INSURANCE: |
Philadelphia Indemnity Insurance Company |
| A. Policy limits: | \$1,000,000 |
| B. Amount of deductible: | \$1,000 |
| C. Policy dates: | 01/31/2025 - 01/31/2026 |
|
VII. UMBRELLA/EXCESS LIABILITY INSURANCE: |
Greenwich Insurance Company |
| A. Policy limits: | \$15,000,000 |
| B. Self-Insured Retention: | \$0 |
| C. Policy dates: | 01/31/2025 - 01/31/2026 |
|
VIII. WORKERS COMPENSATION INSURANCE: |
None |

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.

Pursuant to Section 5810 of the California Civil Code, if the association receives any notice of nonrenewal of a policy described in the annual budget report, the association shall immediately notify its members if replacement coverage will not be in effect by the date the existing coverage will lapse.

Point Tiburon Lagoon Condominium Association

Architectural Application & Process

Dear Point Tiburon Lagoon Owner,

Enclosed in this packet you will find the guidelines set forth by the Governing Documents, Board of Directors, and the Architectural Committee (or ARC). Please ensure that you review this packet in its entirety as it explains the processes and potential involvement of the Town of Tiburon.

Point Tiburon Lagoon Condominium Association is very strict in the Architectural Review process as well as the Town of Tiburon. If you have not previously reviewed the guidelines for the Town of Tiburon, we highly suggest that you do so. You may find their requirements at the following link:

https://library.municode.com/ca/tiburon/code%20%20s/code_of_ordinances

While the Association cannot enforce the requirements of the Town of Tiburon we are in direct contact with their staff, and we work together to keep them in abreast of anything going on within the Community that may require action on their behalf.

In review of this packet, if you have any questions, please do not hesitate to contact the Management office for direction before you submit your paperwork. Please be aware that the ARC Committee has up to 30-days to review your project and if needed may extend that timeline to 60-days if more information is required. However, the ARC strives to act quickly.

Once you have completed the requirements within this package, please ensure that you submit everything at once. Meaning, the application, any pertinent documents (i.e., plans, invoices, scope of work) and your timelines. Many times, the Town of Tiburon may require an approval letter from the Association and our process is required to be followed to produce that letter for you.

Regards,

Architectural Review Committee
Board of Directors
Community Manager

Application

Must be completed in its entirety

Point Tiburon Lagoon Condominium Association

Architectural Application & Process

The following application is used for applying for all architectural modifications within your home at Point Tiburon Lagoon Condominium Association. By conflation this application you are also hereby stating that you have read and understand the architectural guidelines set forth in the Associations Governing Documents and the Rules and Regulations of the Association.

All of the information below is required to be completed. However, additional information may be requested by the Board of Directors and/or the Architectural Review Committee hereby known as the ARC Committee.

Owner{s} Information

Owner{s} of Record: _____

Property Address: _____

Mailing Address [if different from above]: _____

Email: _____ Phone:(_____) _____

Description of work requesting to be completed (use another piece of paper if more room is required):

As a condition of Association approval, the owner hereby agrees to the following requirements and covenants:

1. All work is **required** be performed by a Licensed and Insured contractor. This also includes any and all subcontractors hired by your contractor. This proof must be provided and/or always updated.
2. A building permit will or has been procured, if required by law, prior to commencement of work, and all work will be performed in accordance with that permit and all application building codes, laws and ordinances.

Note: The Town of Tiburon has strict requirements for permits. It is your duty to review those requirements.

3. Owner shall be responsible to maintain, repair and replace all aspect of Alterations.
4. Owner shall disclose this agreement to all subsequent purchasers of the residence.
5. Owner will comply with all the Associations Alterations Rules and Procedures and guidelines set forth by the Board, ARC Committee and the Covenants, Conditions and Restrictions (CC&Rs).
6. Owner shall indemnify, hold harmless, protect and defend the Association, the Board of Directors, The Committee(s) and the Management Company against any and all loss, damage, claims, suits, liabilities or expense (including, without limitation, attorney fees) arising out of or in any way related to the alterations, the approval of alterations, or the construction, maintenance, repair, insurance of, or use of alteration, or to any part of the work for which the Board of Directors approval was not obtained.
7. Owner(s) shall reimburse the Association for costs and recordation fees (in the event any documentation relating to this Application or agreement is recorded).
8. In the event of any dispute arising out of or in any way related to this agreement, the prevailing party shall be entitled to Attorney's fees and costs.
9. Owner agrees to maintain liability insurance on the Property according to the Covenants, Conditions and Restrictions. Owner agrees to arrange for the Association to be named as additional insured on the contractor's liability insurance policy as respects to construction of the alterations. Owner shall provide a copy of said policy with Point Tiburon Lagoon Condominium Association" listed as additional insured and email it to Management.
10. Any amount(s) due to the Association under this agreement may be collected in the same manner of the CC&Rs and Civil Code 1367.1 provide for collection of Assessments.
11. A mandated meeting is required between the Architectural Committee (ARC), Unit Contractor(s), and Owner to understand all ARC Rules and Requirements. Meeting must take place before any work has started.
12. Owner will ensure that any contractor or sub-contractor is aware of any process within the Town of Tiburon and/or any standard practices set forth by the California State Contractors Board, OSHA or any agency that said Contractor and sub-contractor are required to follow.
13. Owner agrees that at the time of submitting this form that any items requested above will be turned in at the same time. Failure to do so may result in a delay in review, approval, or processing of this application. Any additional permits added after initial approval must be approved by ARC before commencement of additional work.
14. Work Hours of the Association and the Town of Tiburon are as follows:

Monday-Friday	7:00 AM to 5:00 PM (Heavy Equipment is 8:00 AM to 5:00 PM)
Saturday	9:30 AM – 4:00 PM (No construction noise audibles at property lines)
Sunday	No work is permitted
Holidays	No work is permitted on observed holidays which are New Years Day, Martin Luther King, Jr Day, Presidents Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

Note: If any plumbing work is to be completed on the project it is the owner and contractors/sub-contractors' duty to ensure that all water lines or gas lines are capped (temporarily sealed) and that the water or gas is shut off. Failure to do so may cause damage or harm to the building or its inhabitants and owner and or contractor/sub-contractor will be held liable. Be aware that there are fire lines within the walls of the buildings. At times, these lines may need to be placed on "TEST" mode which required advanced notification to management to complete. Shut offs for water, gas and electrical must be marked with signage saying "Unit Under Construction" with the units Contractors name and contact information.

15. Owner agrees to review the CC&Rs to ensure all process and guidelines are followed. A portion of the CC&Rs Article 7 (page 28) Architectural Approval has been included with this application.

16. Contractor or Owner must continue to request approval for any additional permit(s) needed to complete the original permit approval.

By signing below, I hereby state that I/we have read the above and hereby agree to all process and procedures within the Point Tiburon Lagoon Condominium Association Architectural Guidelines and Procedures.

Date

Printed Name

Signature

Date

Printed Name

Signature

For Committee/Management Use Only

- Received Application and it is complete and will be sent for processing
 - Sent to ARC/Board on: _____
 - Received from ARC/Board on: _____
 - Application Approved
 - Application Denied
 - Application Contingently Approved
 - Reason(s) _____
 - Sent to Owner w/Letter On: _____
- Received Application and it is rejected for the following reason(s):
 - Incomplete
 - Required Documentation was not provided
 - Improper Information Provided

Article 7 – Architectural Approval

*These pages were taken from the
reinstated CC&Rs. It is your duty
to ensure you review, completely.*

be exercised in good faith, in a reasonable and nondiscriminatory manner, and only after notice and opportunity for a hearing as provided in Article 12 ("Enforcement; Notice; Hearings").

- 6.11 Indemnification Regarding Tenants' Actions. Each Owner leasing or renting a Unit shall be strictly responsible and liable to the Association for the actions of such Owner's tenant(s) in or about all Units and Common Area and for each tenant's compliance with the provisions of the Governing Documents. No provision of any lease or rental agreement shall relieve the Unit Owner of his or her obligations pursuant to the Governing Documents. To the fullest extent permitted by law, every Owner of a Unit that is occupied by persons other than the Owner pursuant to a rental agreement or lease or otherwise, agrees to and shall indemnify and defend the Association, its officers, directors, employees, and agents and shall hold them harmless from and against any cost, loss, claim, or damages of any kind, arising out of the conduct or presence of the Residents of the Unit upon the Project, including but not limited to attorney fees (including attorney fees incurred to enforce the provisions of this Article 6 against the Owner of the Unit or any guest, tenant or other Resident of the Unit), any claims for consequential damages, and any claims arising or alleged to arise out of the enforcement or nonenforcement by the Association of the Governing Documents with respect to such Residents. Any amounts owed pursuant to this Section 6.11 may be assessed as a Reimbursement Assessment against the responsible Owner and his or her Unit.

ARTICLE 7 ARCHITECTURAL APPROVAL

- 7.1 Prior Architectural Approval Required for Exterior and Interior Changes. Prior architectural approval in accordance with this Article 7 must be obtained before making any exterior addition or change or alteration of any kind within the Project or before removing or moving any wall, floor, or ceiling of a Unit or creating an opening in any wall, floor or ceiling of a Unit, or changing any floor covering in a Unit. The foregoing includes but is not necessarily limited to:
- (a) Installing any screen, skylight, patio cover, tent, awning, screen door, exterior lighting, mast, pole, tower, antenna, receiver, or transmitter to the extent restricted by Section 7.2.13 ("Satellite Dishes and Antennas"), or attaching any of the foregoing to the exterior of any building or fence;
 - (b) Installing air-conditioning equipment;
 - (c) Exterior painting;
 - (d) Installing, moving, or removing landscaping;

- (e) Alterations in any condominium building involving the roof, space above the ceiling, bearing walls, sheer walls, structural components, or space inside the walls or floors of a Unit; and
- (f) Alterations of any hard surface flooring or wall-to-wall carpeting.

No alteration or addition that requires architectural approval pursuant to this Article 7 shall be commenced or permitted to remain within the Project until the plans and specifications showing the nature, kind, shape, color, height, size, materials, and location of the same have been submitted to and approved in writing by the Board. The requirement of architectural approval shall not apply to alterations, additions, or improvements made or constructed by or on behalf of the Association.

7.2 Some Common Architectural Concerns. This Section 7.2 enumerates some common areas of architectural concern. These are examples only and do not represent an exhaustive list of changes that require prior architectural approval. Nothing in this Section 7.2 shall be deemed to limit the generality of Section 7.1 ("Prior Architectural Approval Required for Exterior and Interior Changes").

7.2.1 Changes in Code Requirements. Proposed work that may require the Association to upgrade Common Area components or systems is subject to Section 7.12 ("Code Upgrades to Common Area").

7.2.2 Disproportionate Burden on Common Utility Service; Separate Metering. If an Owner- or tenant-installed alteration or addition will increase the electrical, water, or other utility usage for the Owner's Unit, the Board may require that separate metering facilities be installed at the Unit Owner's sole cost and expense or, if that is not feasible, the Board may allocate such utility costs in a manner the Board determines is reasonable and equitable as provided in Section 8.7.2 ("Allocation of Annual Assessment").

7.2.3 Mailboxes and Exterior Newspaper Tubes. There shall be no mailboxes or newspaper tubes except those provided by the Association.

7.2.4 Balconies and Patios. No construction of any item or fixture is allowed on any Balcony or Patio without prior architectural approval. Only furniture and accessories designed for outdoor use shall be placed or kept on any Balcony or in any Patio. Nothing whatsoever shall be placed on the Balcony railing.

7.2.5 Installation of Skylights. No skylight shall be installed without prior architectural approval and such approval shall be subject to such conditions as the Board may determine, including but not limited to insurance requirements, release of the Association from liability and indemnification of the Association by the Owner concerning damage to property or injury to persons in connection with the installation or

presence of the skylight, and obligation of the Unit Owner to pay for the installation, maintenance, repair, or replacement of the skylight and for incremental costs of maintenance, repair, or replacement of the roof on account of the installation or presence of the skylight.

- 7.2.6 Owner-installed Balcony Railings and Skylights. If an Owner, including a prior Owner, installed a balcony railing or skylight with the written approval of the Board, the Owner is responsible for the maintenance, repair, and replacement of that component.
- 7.2.7 No Installations on Roof. Absolutely no installation of any kind, including but not limited to skylights, antennas, or air-conditioning equipment, shall be placed or installed upon any roof without obtaining prior architectural approval.
- 7.2.8 Window Coverings; No Awnings. Drapes, window shades, and other window coverings installed in the windows of any Unit that are visible from the exterior of the Unit must comply with any applicable Architectural Rules, including rules concerning color. In no event shall bed sheets, aluminum foil, newspaper, or similar materials be placed in windows. No exterior awning, ornamental screens, or sunshades of any kind shall be installed or placed without prior architectural approval.
- 7.2.9 Floor Coverings. There shall be no alteration of the floor coverings in any Unit except upon approval under this Article 7 and in compliance with the Architectural Rules, which may require floor coverings to meet certain Impact Insulation Class Ratings (IIC) (determined in accordance with ASTM Measurement of E1007-14 standards "Standard Test Method for Field Measurement of Tapping Machine Impact Sound Transmission Through Floor-Ceiling Assemblies and Associated Support Structures").
- 7.2.10 Floors, Walls, Ceilings, or Utility Systems. Prior architectural approval shall be required for (i) any change that may affect the structural integrity of the building in which a Unit is located, including but not limited to removing, moving, changing, or creating any opening in a wall, floor, or ceiling within a Unit or (ii) any change in the plumbing, electrical wiring, heating and ventilating ducts, or any other system that is part of the Common Area.
- 7.2.11 Interior Decoration of Unit. Except as provided in this Article 7 ("Architectural Approval"), each Owner shall have the exclusive right to decorate or redecorate the interior of his or her Unit.
- 7.2.12 Electric Vehicle Charging Station. No electric vehicle charging station ("EVCS") may be constructed, installed, or maintained at the Project except (i) those erected, constructed, or maintained by the Association,

and (ii) those expressly approved by the Board. For purposes of this Section 7.2.12, the term "electric vehicle charging station" means a station that is designed in compliance with the California *Building Standards Code* and delivers electricity from a source outside an electric vehicle into one (1) or more electric vehicles. This includes wall-mounted and free-standing electric vehicle charging stations, as well as existing National Electrical Manufacturers Association standard alternating current power plugs, which are common wall sockets ("wall socket"). It is the intention of this Section 7.2.12 to regulate electric vehicle charging stations and power plugs in the Project to the fullest extent permitted by law and to authorize the Board to adopt and implement Rules regarding the same.

7.2.13 Satellite Dishes and Antennas. No outside radio or television aerial, antenna, dish, wire, or other receiving or transmitting device shall be erected, constructed, or maintained on the Common Area including upon the exterior of any building, except (i) those erected, constructed, or maintained by the Association, (ii) those expressly approved by the Board, (iii) an antenna free standing within a Patio or Balcony which does not extend outside the airspace encompassed within the Patio or Balcony, or (iv) those that by law cannot be prohibited. It is the intention of this Section 7.2.13 to restrict radio or television aerials, antennas, dishes, wires, and other receiving or transmitting devices in the Project to the fullest extent permitted by law and to authorize the Board to adopt and implement Rules regarding the same.

7.2.14 Masts, Poles, Towers, Other Projections. No outside mast, pole, tower, or projection of any type shall be placed or permitted to remain above the roof of any building with the exception of chimneys and vent stacks unless approved by the Board.

7.2.15 Solar Energy Systems. Solar energy systems as defined in *Civil Code* section 801.5(a)(1) and (2) are subject to prior architectural approval pursuant to this Article 7.

7.3 Architectural Rules.

7.3.1 In General. Subject to the requirements of *Civil Code* section 4340 and following, the Board may from time to time adopt, amend, and repeal rules and regulations to be known as "Architectural Rules" which may set forth the standards for architectural review and guidelines for architectural design, placement of buildings and other structures, outdoor lighting, and landscaping, color schemes, exterior finishes and materials, and similar features which are recommended for use in the Project, and for interior Unit floor coverings, and which may include restrictions on satellite dishes and solar energy systems consistent with

applicable law; *provided, however*, that Architectural Rules shall not be in derogation of any minimum standards required by this Declaration.

- 7.3.2 Solar Energy Systems. Pursuant to *Civil Code* section 4746, reasonable restrictions on solar energy systems are permitted provided they do not significantly increase the cost of the system or significantly decrease the efficiency or specified performance, and they allow for an alternative system of comparable cost, efficiency, and energy conservation benefits. Such Architectural Rules may restrict installation in Common Areas and may require that the Association be indemnified for loss or damage caused by installation, maintenance, or use of solar energy systems.
- 7.3.3 Electric Vehicle Charging Station. Pursuant to *Civil Code* section 4745, reasonable restrictions on electric vehicle charging stations ("EVCS") are permitted provided they do not significantly increase the cost of the station or significantly decrease the efficiency or specified performance. Such Architectural Rules may restrict installation in Common Areas and may require that the Association be indemnified for loss or damage caused by installation, maintenance, or use of EVCS. Any Owner whose application for the installation of an EVCS has been approved, must (i) comply with the Association's architectural standards for the installation of the charging station; (ii) engage a licensed and insured contractor to install the charging station; (iii) meet all applicable health and safety standards, building codes and other requirements imposed by state and local authorities, as well as all other applicable zoning, land use or other ordinances, or land use permits; (iv) where required as provided for in *Civil Code* sections 4745(f)(1)(C) and 4745(f)(3), within fourteen (14) days provide a certificate of insurance that names the Association as an additional insured under the Owner's insurance policy in the amount of One Million Dollars (\$1,000,000); and (v) pay for the electricity usage associated with the charging station.
- 7.3.4 Rights of Disabled. Any modifications to a Unit to facilitate access or alter conditions that may be hazardous to persons who are blind, visually handicapped, deaf, or physically disabled must comply with applicable requirements of *Civil Code* section 4760.
- 7.4 Advisory Architectural Administrator. The Board may (but is not required to) appoint an Architectural Administrator who may be a director. If an Architectural Administrator is appointed, he or she shall review all requests for approval and requests for preliminary consultation submitted in accordance with this Article 7 and provide recommendations to the Board concerning the same. The Board has the authority to accept, modify, or reject the Administrator's recommendations and shall make the final decision on all requests for approval. The Architectural Administrator shall also have such other duties and responsibilities as may be assigned by the Board. The Architectural Administrator shall serve at the pleasure

of the Board. In the absence of a duly-appointed Architectural Administrator, the Board shall perform the functions of the Administrator.

- 7.5 Preliminary Consultation Prior to Submitting Application. Any Owner considering performing any work requiring prior approval may apply to the Board, or to the Architectural Administrator if one is appointed, for preliminary consultation by submitting preliminary plans or drawings of the contemplated work in accordance with the Architectural Rules. The purpose of the preliminary consultation procedure is to allow an Owner considering making substantial improvements an opportunity to obtain guidance concerning design considerations before expending substantial sums for plans and other exhibits required to apply for actual approval. Within forty-five (45) days after receiving a request for a preliminary consultation, the Board shall consider the preliminary information submitted and shall respond in writing to the Owner. The Board's response shall give the requesting Owner such direction concerning the form and substance of an approval application for the contemplated work as the Board deems proper or desirable for the guidance of the Owner. The issuance of a preliminary consultation response by the Board shall not under any circumstances be deemed approval of any contemplated work; nor, once an Owner submits a request for approval, shall it preclude the Board from requesting additional information about the proposed work based on the actual application.
- 7.6 Written Request for Board's Approval. Any Owner proposing to perform any work that requires prior approval pursuant to this Article 7, shall submit to the Board (or the Administrator if one is appointed) a written request setting forth the nature of the proposed work and furnishing such information and documentation as the Board may require depending on the nature and size of the proposed work. Such information and documentation may include but is not limited to: (i) floor plans, (ii) color samples of exterior materials, (iii) specifications, (iv) building plans, (v) wall sections, (vi) exterior elevations, (vii) roof plans, (viii) landscaping plans, (ix) graphics and exterior furnishings, (x) the Owner's proposed construction schedule, and (xi) the name and license number of all contractors. An Owner must submit plans to the Board prior to any submission to the Town or County.
- 7.7 Fees; Professional Consultants. The Board may charge a reasonable fee or fees for review of architectural or landscaping applications, drawings, plans, and specifications which may include the cost of retaining outside consultants including but not limited to architects, engineers, soils experts, or contractors. Further, the Owner must reimburse the Association for any costs and recordation fees in the event any document relating to the work must be recorded.
- 7.8 Meetings. To the extent required by *Civil Code* section 4765 and as provided in *Civil Code* section 4900, an Owner's request for approval shall be considered by the Board in an open Board meeting. The Owner and, in the Board's discretion, other interested persons, may present information relevant to the requested approval.

- 7.9 Basis for Decisions; Good Faith. The Board's decisions shall be made in good faith and shall not be unreasonable, arbitrary, or capricious. It is recognized and intended that the Board will employ subjective criteria and judgments in its review of and determination concerning plans and proposals submitted to it. The Board shall make its decisions from the perspective of the interest of the Project as a whole in the fostering of the value, attractiveness and harmony of all architectural designs and features in the Project, after consideration of such factors the Board reasonably determines to be relevant and after reasonable investigation consistent with the scope and circumstances of the proposal submitted to the Board. There is no requirement of uniformity. The Board shall grant the requested approval only if:
- (a) The Owner has submitted a complete application;
 - (b) The Board finds that the plans and specifications conform to this Declaration and to the Architectural Rules in effect at the time such plans were submitted to the Board.
 - (c) The Board finds that the proposed work will, if approved, be consistent and compatible with the architectural and aesthetic standards prevailing within the Project and will be in harmony with the external design and appearance of other existing structures and improvements within the Project; and as to location with respect to topography and finished grade elevations; and
 - (d) The Board determines that the proposed work would be consistent with the standards of the Project and the purposes of this Declaration as to quality of workmanship and materials.
- 7.10 Decisions in Writing; Timely Decision; Reasonable Conditions. All approvals and rejections of requests for approval shall be in writing, and shall be issued by the Board within forty-five (45) days from the date of submission of (i) a complete application to the Board, and (ii) any additional information requested by the Board. Any approval may include such reasonable conditions as the Board may determine. If a request is rejected, the decision shall include an explanation of the Board's decision.
- 7.11 Variances The Board may, but is not obligated to, grant variances or adjustments in its discretion if necessary to overcome practical difficulties due to topography or other conditions unique to a particular Unit, avoid unnecessary expense, or prevent unnecessary hardship in the application of the provisions of the Declaration; *provided, however*, that such variance or adjustment does not violate the purpose or purposes intended to be served by the standard or criteria being waived in each instance and is in conformity with the intent and purposes of the Declaration; and *provided, further*, that no such variance shall constitute a waiver of such provision with respect to any future application whether for the same Unit or any other Unit. Any variance granted by the Board shall be noted in the written approval of the

proposed work and may be required by the Board to be recorded in the County records.

- 7.12 Code Upgrades to Common Area. If an Owner's requested change to the exterior or interior of the Project would result in the need for the Association to upgrade any Common Area component or system for which the Association is ordinarily otherwise responsible (such upgrade being necessary to comply with changes in code requirements in order for appropriate governmental permits to be issued to the Owner for Owner's proposed work and where such code upgrade would not be required but for the work proposed by Owner), the Board may condition approval upon the agreement of the Owner to pay for or contribute to the cost of the upgrade to the Common Area. In making a determination, the Board may consider such factors as it deems appropriate under the circumstances including, but not limited to, whether Owner's requested work is discretionary or is required as the result of a casualty, the failure of a component in the Common Area or within a Unit; the age, condition, and remaining useful life of the component or system that would require upgrading; the cost of upgrade; whether or not the Association has reserved for the replacement or upgrade of the system; and whether a feasible alternative to the Owner's proposed work is available that would not necessitate the code upgrade to the Common Area. Under no circumstances shall the Association be obligated to pay for such code upgrades if the Owner has not applied for and obtained prior architectural approval pursuant to this Article 7.
- 7.13 Failure of the Board to Make Timely Decision. If the Board fails to act on a request for approval within the time specified in Section 7.10 ("Decisions in Writing; Timely Decision; Reasonable Conditions"), the Owner shall be entitled to invoke internal dispute resolution pursuant to *Civil Code* section 5910, discussed in Section 12.16 ("Internal Dispute Resolution"); *except that*, (i) in the case of an application for installation or use of a solar energy system subject to *Civil Code* section 714, any application that is not denied by the Board within forty-five (45) days from receipt of a complete application shall be deemed approved; and (ii) in the case of an application for installation of an electric vehicle charging station subject to *Civil Code* section 4745, any application that is not denied by the Board within sixty (60) days from receipt of a complete application shall be deemed approved.
- 7.14 Indemnification. An Owner who requests approval under this Article 7 shall defend and hold harmless the Association, the Board of Directors, the Administrator and the Association's property management company against any and all loss, damage, claims, suits, actions, causes of action, liabilities and expenses (including without limitation attorney fees and costs) arising out of or in any way related to the alterations, the approval of the alterations, or the construction, maintenance, repair, insurance of or the use of the alterations or to any part of the work for which the Board's approval was not obtained.
- 7.15 Failure to Obtain Required Approval. If any work that requires prior approval pursuant to this Article 7 is performed without such approval having been obtained, the Board shall be entitled to proceed in accordance with the provisions of Section

7.22 ("Failure to Remedy Non-conformity") as though the Board had given written notice of non-conformity with approved plans per Section 7.21 ("Notice of Non-conformity").

- 7.16 Commencement of Approved Work. Upon receipt of written approval, the Owner shall, as soon as practicable, satisfy all conditions of the approval and diligently proceed with the commencement and completion of all approved work. Commencement of the approved work shall occur, in all cases, within six (6) months from the date of such approval. If the Owner fails to comply with this paragraph, any approval previously given shall be deemed revoked unless the Board, upon written request of the Owner made prior to the expiration of the time for commencement of the approved work, extends the time for such commencement. The Board shall not grant an extension of time for commencement of the work if the Board finds that there has been a material change in the circumstances upon which the original approval was granted.
- 7.17 Notice to Association Before Commencement of Work; Bond. The Board, in its discretion, may require an Owner to give the Association and any other Owner whose Unit will be affected by the work up to thirty (30) days' prior written notice before commencing approved work so that the Association or other Owner may record a notice of non-responsibility or take other appropriate action. The Board may require from the Owner performing work a bond or other assurance (such as disbursement through a voucher system of payments directly to materialmen, contractors, and subcontractors) to protect against mechanic's or materialmen's liens arising against the Common Area or other Condominiums.
- 7.18 Association's Right of Inspection. At any time after the Board's decision is delivered to the Owner, the Architectural Administrator and the Board shall have the right, at any time and from time to time, to inspect the work being performed.
- 7.19 Completion; Extension of Deadline. The Owner shall complete all approved work within one (1) year after commencement thereof; except that in the case of reconstruction after substantially total destruction of a Unit, the construction or reconstruction shall be completed within eighteen (18) months after commencement thereof. In the case of projects under construction when this Declaration is recorded, the construction or reconstruction shall be completed by the completion date specified in the project approval or, if no such completion date was specified, within one (1) year (or in the case of reconstruction after substantially total destruction of the Unit within 18 months) after the date of recordation. The date for completion may be extended as long as such completion is rendered impossible or would result in great hardship to the Owner due to strikes, fires, national emergencies, natural calamities, or other supervening forces beyond the control of the Owner or his or her agents, provided the Owner notifies the Board of such occurrence within a reasonable time after becoming aware of it. If an Owner fails to comply with this Section 7.19, the Board shall be entitled to proceed in accordance with the provisions of Section 7.22 ("Failure to Remedy

Non-conformity") as though the Board has given written notice of non-conformity with approved plans per Section 7.21 ("Notice of Non-conformity").

- 7.20 Notice of Completion; Inspection of Completed Work. Upon the completion of any work for which approval is required under this Article 7, the Owner shall give written notice of completion to the Board. The written notice shall include copies of all applicable permits, job cards, and building permit inspections. Within thirty (30) days after receiving notice of completion from the Owner, the Board or its duly-authorized representative may inspect such work to determine if it substantially complies with the granted approval and Owner shall cooperate with the Board to conduct such inspection. If the Board fails to notify the Owner of any non-conformity within such thirty-day period, the work shall be deemed to be in accordance with the granted approval. If the Owner fails to give notice of completion, the Board shall be entitled to proceed in accordance with the provisions of Section 7.22 ("Failure to Remedy Non-conformity") as though the Board has given written notice of non-conformity with approved plans per Section 7.21 ("Notice of Non-conformity").
- 7.21 Notice of Non-conformity. If the Board finds that the work was not done in substantial conformity with the granted approval, it shall notify the Owner in writing before the end of such thirty (30) day period set forth in Section 7.20 ("Notice of Completion; Inspection of Completed Work") specifying particulars of non-conformity and requiring the Owner to remedy the same within thirty (30) days from the date of the notice from the Board, or such longer time as the Board may designate in the notice.
- 7.22 Failure to Remedy Non-conformity. If the Owner fails to remedy such non-conformity within the time specified in the notice of non-conformity, the Board shall then, pursuant to the procedures set forth in Section 12.12 ("Hearing Called by the Board; Executive Session; Open Meeting"), set a date on which a hearing before the Board shall be held regarding the alleged non-conformity. If the Board finds at such hearing that a substantial non-conformity exists, the Board may, in addition to any other remedy available under the Governing Documents or applicable law, order the Owner to remedy or remove such non-conformity. If the Owner thereafter fails to do so within the time specified by the Board, the Board may, in addition to any other remedy available under the Governing Documents or applicable law, remove or remedy the non-conformity and, in that event, all expenses incurred by the Association in connection therewith shall be assessed against the Owner as a Reimbursement Assessment.
- 7.23 Non-waiver. The approval by the Board of any plans, drawings, or specifications for any work done or proposed, or for any other matter requiring approval under this Article 7, shall not be deemed to constitute a waiver of the right to withhold approval of any similar plan, drawing, specification, or matter subsequently submitted for approval with respect to the same Unit or any other Unit.

- 7.24 Estoppel Certificate. Within thirty (30) days after written demand is delivered to the Association by an Owner, and upon payment to the Association of a reasonable fee (as fixed from time to time by the Board), the Board shall cause to be recorded an estoppel certificate certifying, with respect to specified improvements and other work performed by the requesting Owner upon a particular Unit owned by such Owner, that as of the date of the estoppel certificate, either: (i) the improvements and other work specified by the Owner and performed by the Owner are not in violation of the architectural approval requirements of this Declaration, or (ii) that certain or all of the specified improvements or other work are in violation of the architectural approval requirements, in which event the estoppel certificate shall identify the non-complying improvements or work and set forth with particularity the basis of such non-compliance. Any purchaser from the Owner, or from anyone deriving any interest in a Unit through the Owner, shall be entitled to rely on the recorded estoppel certificate with respect to the matters therein set forth, such matters being conclusive as between the Association and the Owner(s) and any persons deriving any interest through the Owner(s).
- 7.25 Disclaimer of Liability. Neither the Board, nor any member of the Board, nor any Architectural Administrator shall be liable to the Association, to any Owner, or to any person deriving an interest through an Owner for any damage, loss, or prejudice suffered or claimed on account of: (i) the approval or disapproval of any plans, drawings, and specifications, whether or not defective; (ii) the construction or performance of any work, whether or not pursuant to approved plans, drawings, and specifications; (iii) the development of any property within the Project; or (iv) the execution and filing of an estoppel certificate pursuant to Section 7.24 ("Estoppel Certificate") whether or not the facts therein are correct; *provided, however*, that the Board, any director, or the Architectural Administrator has acted in good faith on the basis of such information as may be possessed by it or him or her. Without limiting the generality of the foregoing, the Board or any Administrator may, but is not required to, consult with or hear the views of the Association or any Owner with respect to any plans, drawings, specifications, or any other proposal submitted for approval pursuant to this Article 7. Every purchaser, by acquiring title to a Condominium or portion thereof agrees not to bring any action or suit against the Board, the Administrator, or its or their members seeking to recover any such damages.
- 7.26 Indemnification. The Owner shall defend the Association, the Board, the Administrator and the Association's property management company, and shall indemnify and hold each of them harmless from and against any and all losses, damages, claims, causes of action, suits, liabilities and expenses, (including, without limitation, attorney fees and costs) incurred in any alternative dispute resolution proceeding or litigation, arising out of or in any way related to a decision or other action under this Article 7, including the alterations, the approval or disapproval of the alterations, or the construction, maintenance, repair, insuring of or use of alterations, or to any part of the work for which the Board's approval was not obtained.

- 7.27 Compliance with Governmental Requirements. The Owner of the Unit is required to obtain all permits and governmental authorizations, if any, required for any work done within such Owner's Unit and such Owner must comply with all applicable zoning and building codes as well as other applicable laws and ordinances. The Owner of each Unit is solely responsible for complying with any applicable building permit process or other governmental requirements with respect to any work done upon the Owner's Unit. Submission of a request for approval by the Board and the review and approval of any proposals, plans, or other submittals shall in no way be deemed to be satisfaction of or compliance with any building permit process or any other governmental requirements, nor shall it constitute the assumption of any responsibility by or impose any liability on the Association, the Board, the Architectural Administrator, or its or their members as to the accuracy, efficacy, or sufficiency thereof. When Architectural approval standards of the Association are more stringent than applicable governmental standards, the more stringent standards of the Association shall apply, notwithstanding the fact that governmental approval may have been obtained based on governmental standards that are less stringent than those of the Association.

ARTICLE 8 ASSESSMENTS AND LIENS

- 8.1 Covenant of Owner. Each Owner of a Condominium within the Project, by acceptance of a deed or other conveyance thereof, whether or not it shall be so expressed in such deed or conveyance, shall be deemed to have covenanted and agreed to pay to the Association all: (i) Annual Assessments, (ii) Special Assessments, (iii) Reimbursement Assessments, and (iv) Enforcement Assessments levied by the Association as hereinafter provided, together with all Additional Charges.
- 8.1.1 Association's Power to Collect. Such deed or conveyance shall be deemed to vest in the Association the right and power to initiate all actions and procedures as the Board shall deem necessary or appropriate for the collection of such Assessments and Additional Charges and for the enforcement of the liens hereinafter provided for.
- 8.1.2 Assessments Are a Personal Obligation. Assessments levied by the Association pursuant to this Declaration, together with all Additional Charges, shall be a personal debt and obligation of the Owner against whom they are assessed, and shall bind his or her heirs, devisees, personal representatives, successors, and assigns.
- 8.1.3 Obligation Runs with the Land. The obligation to pay Assessments and Additional Charges and the right and power of the Association to initiate all actions and procedures for collection shall run with the land, so that each successive Owner or Owners of any Unit shall, in turn, become liable to pay all such Assessments and Additional Charges assessed

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CONDOMINIUM ASSOCIATION
POLICY REGARDING INTERIOR REPAIRS NECESSITATED BY LEAKS
FROM OUTSIDE

3. If the total cost will exceed the deductible on the HOA's liability insurance policy, then the HOA will not arrange for or incur the costs of repair to the interior of the Unit, and the matter will be turned over to the HOA's insurance company.
4. The HOA in its sole discretion will determine who should perform the repairs.
5. If the Unit owner disagrees with the HOA's assessment of the damages or needed repairs, or whom the HOA determines to make the repairs, then the HOA reserves the right to not arrange for or to incur the costs of repair to the interior of the Unit.
6. As a condition of the HOA arranging for and incurring the costs of repair, the Unit owner must fully cooperate with the HOA, its agents, and any repairmen in getting access to the Unit to assess causes of the water leak, to assess damages, and to make repairs, and in all other aspects of the assessment of cause of loss, damages and needed repairs.
7. As a condition of the HOA arranging for and incurring the costs of repair, the Unit owner may be required to locate and select interior finishes of the same kind, nature and quality as were damaged.
8. As a condition of the HOA arranging for and incurring the costs of repair, the Unit owner must sign a document releasing the HOA from any liability for damages, costs, expenses or fees of any kind beyond what the HOA has agreed to pay for.
9. The HOA will not be responsible for and will not reimburse for any increased costs of living necessitated by making repairs, including, without limitation, hotel expenses.
10. The HOA will not be responsible for and will not reimburse for any damages to the interior of Units caused by the acts or omissions of the Unit owner or a member of his/her family, or any of his/her tenants, guests, servants, employees, licensees, or invitees.
11. The HOA will not be responsible for and will not reimburse for any damages to the interior of Units resulting from water leaks that were not reported to the HOA at the earliest practicable opportunity.
12. The HOA will not be responsible for and will not reimburse for any damages to the interior of Units if the repairs are made without the prior consent of the HOA.

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POLICY REGARDING INTERIOR REPAIRS NECESSITATED BY LEAKS
FROM OUTSIDE

Formally Adopted August 16, 2016

Introduction

From time to time the interior of a Unit may be damaged from a water leak coming through the envelope of the building. Some such leaks are the result of severe storms and wind or other acts of God, some result from a failure of maintenance of the building envelope, some result regardless of reasonable efforts to properly maintain the building envelope. The purpose of this Policy is to guide the association members and the Board of Directors in determining when and under what conditions the HOA will be responsible for incurring the costs of repairing the interior of a Unit damaged by a water leak coming from the exterior envelope of the building and when it will be the responsibility of the Unit owner to incur those costs. This Policy does not address, and is not a precedent for, handling damage caused by any other kinds of water leaks or other leaks, including leaks from within walls, such as from piping, or leaks from other Units.

General Principles

Specific descriptions of the respective maintenance and repair obligations of the HOA and its members are set forth in the CC&Rs, which supersede the statements made in this Policy. Generally speaking, the HOA is responsible for the roofs, exterior walls, surfaces of exterior components, skylights (unless installed by the owner), and metal window frames. Each owner is responsible for everything within the Unit starting from the unfinished surfaces of the gypsum, plaster, wallboard, and sub-floor, including the paint, paneling, wallpaper, and other wall finishes, and vinyl, hardwood, carpeting, and other floor coverings. (See CC&Rs Art. I, Sections 7, 9, 33, and Art. 6.)

Procedures Regarding Water Leaks From Outside Of The Building To The Inside Of A Unit

1. All water leaks from outdoors to the inside of a Unit (hereafter referred to as "water leaks") should be immediately reported by the Unit owner or his/her tenant to the HOA property manager.
2. If the water leaks are determined to be from the exterior envelope of the building, then, subject to the conditions set forth below, the HOA will arrange for and incur the reasonable costs of repair of the interior damage to property resulting from the water leaks, which in its sole discretion it deems necessary, so long as the total cost does not exceed the deductible on the HOA's liability insurance policy (currently \$10,000).

POINT TIBURON LAGOON CONDOMINIUM ASSOCIATION

COMMITTEES

Updated: September 5, 2023

MAINTENANCE COMMITTEE

Chair: Don Goodenough
Member: Walter Iberti
Member: Steve Bettis

(The Maintenance Committee includes matters regarding Maintenance and Repair Projects, Architectural Alterations & Applications, and matters regarding Security Camera)

LANDSCAPE COMMITTEE

Chair: Joanne Solberg

POOL COMMITTEE

Chair: Open Position

COPY of Document Recorded
12:48PM 23-Sep-2014 2014-0039567
Has not been compared with
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MARIN COUNTY RECORDER

**RECORDING REQUESTED BY:
AND
WHEN RECORDED MAIL TO:**
Point Tiburon Lagoon
Condominium Association
c/o Berding & Weil LLP
2175 N. California Blvd., Ste. 500
Walnut Creek, CA 94596

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

**AMENDMENT TO FIRST RESTATED DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
POINT TIBURON LAGOON CONDOMINIUMS**

**POINT TIBURON LAGOON
CONDOMINIUM ASSOCIATION**

**AMENDMENT TO FIRST RESTATED
DECLARATION**

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This Amendment to the FIRST RESTATED DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR POINT TIBURON LAGOON CONDOMINIUMS ("Amendment") is made on this 16th day of September, 2014, by, a California nonprofit mutual benefit corporation (the "Association").

A. WHEREAS, this Amendment is made with respect to that certain First Restated Declaration of Covenants, Conditions, Restrictions of Point Tiburon Lagoons Condominiums dated January 20, 1995 and recorded on, March 15, 1995, as Instrument No. 95-12109 in the Official Records of the County of Marin, State of California (hereinafter the "1995 Declaration");

B. WHEREAS, the 1995 Declaration establishes certain limitations, easements, covenants, restrictions, conditions, liens, and charges which run with, and are binding upon all parties having or acquiring any right, title, or interest in, that certain real property located in the County of Marin, State of California, and more particularly described as follows:

Lot 7 on that certain Condominium Subdivision Map entitled "Point Tiburon, a Subdivision for Condominium Purposes" filed in the Office of the Recorder of the County of Marin, State of California on the 16th day of February, 1984, in Volume 19 of Maps, Page 4 and following.

C. WHEREAS, all of the real property described in Recital Paragraph B, above, constitutes a condominium project within the meaning of Section 4125 of the California *Civil Code*.

D. WHEREAS, all of the covenants, conditions, and restrictions set forth herein shall constitute enforceable equitable servitudes as provided in *Civil Code* section 5975, shall constitute covenants that shall run with the said real property, and shall be binding upon and inure to the benefit of each Owner of any portion of the said real property or the Owner or holder of any interest or estate therein and their heirs, successors, and assigns.

E. WHEREAS, the members constituting at least a fifty-one percent (51%) of the total voting power of the Association desire to amend the 1995 Declaration pursuant to Article XVII, Section 1 thereof.

F. NOW, THEREFORE, the Association hereby declares that notwithstanding anything to the contrary in 1995 Declaration, that Article VII, ("Use of Property and Restrictions"), of the 1995 Declaration is hereby amended by adding the following Section 18 ("Requirements for Renting:"), Section 19 ("Association as Third Party Beneficiary"), and Section 20 ("Restrictions on the Number of Rentals") as follows:

18. Requirements for Renting.

- 18.1 Written Lease. In addition to all other requirements for renting as set forth in the Governing Documents, an Owner renting or leasing his or her Units shall do so pursuant to a written lease or rental agreement. The lease or rental agreement shall expressly provide: (i) for an initial term of at least one (1) year; (ii) that its terms are subject to all of the provisions of the Governing Documents; (iii) that failure of the tenant, members of the tenant's household, invitees, or guests to comply with applicable provisions of the Governing Documents shall constitute a default under the terms of such lease or rental agreement; and (iv) that in the event of any such default, the Association shall be entitled to maintain an eviction action against the tenant to the same extent as the Owner of the Unit, the Association being deemed to be a third party beneficiary under such lease or rental agreement as provided in Section 19 ("Association as Third Party Beneficiary").
- 18.2 No Subletting. No subletting shall be permitted.
- 18.3 Copy of Lease. An Owner renting his or her Unit shall file a copy of the signed lease or rental agreement with the Board.
- 18.4 Renter's Insurance. An Owner renting his or her Unit shall require the tenant to purchase and maintain in force during the tenancy an "HO4 Renters Policy" or the equivalent with a minimum personal liability limit of Three Hundred Thousand Dollars (\$300,000). If a tenant fails to obtain any insurance he or she is obligated or permitted to obtain pursuant to this Declaration, nothing in this Declaration shall be construed to impose any obligation whatsoever on the Association to insure that which the tenant does not insure. Upon request from the Board, each Owner shall provide evidence of such tenant's insurance annually.
- 18.5 Provide Governing Documents to Tenant. An Owner renting his or her Unit shall provide the tenant(s) with a copy of the Governing Documents, and any subsequent changes thereto.
- 18.6 Affidavit of Tenants. Upon request by the Association, the Owner shall cause all tenants and occupants to execute and submit to the Association an affidavit or certificate in a form prescribed by the Association, which includes the following and such other matters as are reasonably required by the Association: (i) that he/she/they have received copies of the Governing Documents, (ii) that he/she/they understand that the lease is expressly subject to all the

provisions of the Governing Documents, and (iii) that he/she/they understand that the breach of any provision of the Governing Documents shall constitute a default under the lease.

- 18.7 Owner's Contact Information. An Owner renting his or her Unit shall provide the Association with contact information for the Owner or a representative of the Owner with authority to act on behalf of the Owner with respect to the Unit and the tenants, including telephone number, email address, mailing address, and such other contact information as the Association may require.
19. Association as Third Party Beneficiary. Notwithstanding the failure of an Owner to comply with the requirements of Section 18 ("Requirements for Renting") and, whether or not it is so stated in a written contract or other agreement between such Owner and such tenant, the Owner and the tenant of any Unit subject to this Declaration shall be conclusively deemed to have agreed that the Association is an intended third party beneficiary to the contract between the Owner and the tenant; that failure of the tenant, members of the tenant's household, tenant's invitees, or guests to comply with applicable provisions of the Governing Documents shall constitute a breach of the terms of the contract between the Owner and the tenant; and that the Association shall have the right but not the obligation to enforce the contract and to pursue every remedy available under the contract, under this Declaration including but not limited to the rights granted pursuant to Article IV, Section 14, of the 1995 Declaration ("Assignment of Rents"), or under the law. The power of the Association as provided in this Section 19 shall be exercised in good faith, in a reasonable and nondiscriminatory manner, and only after notice and opportunity for a hearing.
20. Restrictions on Number of Rental Units. Except as provided in this Section 20.1 (Grandfathered Units) and Section 20.2 ("Hardship Waivers"), the maximum number of Units being rented in the Project shall not exceed twenty percent (20%), such that at least forty-three (43) of the fifty-four (54) Units are Owner-occupied. For purposes of this Section 20, rented shall mean leased or rented to or occupied by anyone other than (i) an Owner of the Unit together with members of his or her household or temporary guests, or (ii) the parents or children of an Owner of the Unit together with members of his or her household or temporary guests. For purposes of this Section 20, a Resident who is a beneficiary under a trust shall be deemed to be an Owner-occupant if legal title to the Unit is in the name of the trustee(s) of the trust.
- 20.1 Grandfathered Units. The limitation on the number of permitted rentals as set forth in Section 20 shall not apply to any Member with respect to any Unit owned by such Member as of the date this First

Amendment is recorded, but shall apply to any such Unit or Units upon transfer of title to such Unit after that date. For purposes of this Section 20.1, a conveyance shall not be deemed a "sale or transfer" if it meets at least one (1) of the following conditions: (i) pursuant to Section 62 or Section 480.3 of the Revenue and Taxation Code the transfer is exempt for purposes of reassessment by the county tax assessor; (ii) pursuant to subdivision (b) of Section 1102.2 of the *Civil Code* solely with respect to probate transfers, or pursuant to subdivision (e), (f), or (g) of Section 1102.2 of the *Civil Code*, the transfer is exempt from the requirements to prepare and deliver a Real Estate Transfer Disclosure Statement as set forth in Section 1102.6 of the *Civil Code*.

- 20.2 Hardship Waivers. The Board shall have the right but shall not be obligated to waive the limitation on the number of permitted rentals or the order of priority of requests to rent in cases of deserving and unusual hardship; *provided* (i) such waiver shall be for a limited term, not to exceed one (1) year, (ii) the Owner requesting the waiver shall deliver to the Board a signed statement representing that he or she will retake possession and occupancy of the Unit as a Resident thereof upon the expiration of such limited term, (iii) such waiver shall be non-transferable and shall automatically terminate upon transfer of title to the Unit, and (iv) such waiver shall be subject to such other conditions as the Board may determine, which conditions may include but shall not be limited to Board review and approval of the lease for such limited term. Any such waiver shall be in writing and shall include, in addition to the foregoing, a statement of findings of the Board that form the basis for granting the waiver and the term of the waiver.
- 20.3 Implementation. Upon request from the Board, each Owner renting or leasing a Unit shall provide to the Board such information as the Board may reasonably require to implement the provisions of this Section 20 along with each of its subparts.
- 20.4 List of Rented Units. The Board shall establish and maintain a list of all Owners currently leasing or renting a Unit. The list of rented Units shall include: (i) the Owner's name and mailing address, (ii) the address of the rented Unit and the Owner's record date of ownership, and (iii) term of the lease. The list of rented Units shall be made available to any Owner upon payment of a reasonable administrative charge to be set by the Board.
- 20.5 Written Request to Rent. Any Owner desiring to rent his or her Unit shall submit to the Board a written request to rent, which shall state: (i) the Owner's name and mailing address, (ii) the Unit address and

the Owner's record date of ownership, (iii) the proposed lease term and the number of tenants; and (iv) such other information as the Board may reasonably require from time to time. The Owner shall have the right, upon written request delivered to the Association, to appear in person before the Board to discuss the request to lease or rent his or her Unit.

- 20.6 Priority of Requests to Rent. The Board shall establish and maintain a priority list of requests to rent, organized in the order of date received by the Board. The priority list shall include: (i) the name and mailing address of the requesting Owner, (ii) the address of the Unit in question, (iii) the Owner's record date of ownership, and (iv) the date the written request was received by the Board.
- 20.7 Review of Request to Rent. Within thirty (30) days after receipt, the Board shall review and shall approve or deny an Owner's request to rent. Written notice of the Board's decision shall be transmitted to the requesting Owner and if the request is denied, the notice shall specify the reason(s) for denial. The Board shall approve the application unless doing so will increase the number of Units leased or rented within the Development to more than the number permitted under Section 20, or will otherwise result in the violation of any provision of Article VII of the 1995 Declaration. When the number of Units leased or rented in the Project is less than the number permitted under Section 20, the Board shall authorize the Owner who submitted the earliest received application to lease or rent his or her Unit. When the number of Units leased or rented in the Development equals or exceeds the number permitted under Section 20, Owner requests to rent shall be added to the priority list maintained pursuant to Section 20.4.
- 20.8 Reconsideration of Denied Request. If a request to rent is denied, the requesting Owner shall have a right, upon written request, to reconsideration by the Board in accordance with Section 20.7. Within fifteen (15) days after such reconsideration, the Board shall transmit its written determination to the requesting Owner.
- 20.9 Duration of Authorization to Rent, No Subletting. Except as to Units grandfathered pursuant to Section 20.1 and except as otherwise provided in the case of a hardship waiver granted pursuant to Section 20.2, once an Owner obtains permission to lease or rent a Unit, that Owner shall have the right to continue renting that Unit to consecutive lessees or renters or for consecutive terms without having to submit or re-submit a request to rent; provided (i) the continuing lease or rental is otherwise in compliance with the provisions of the 1995 Declaration, (ii) the lease or rental is without

STATE OF CALIFORNIA)
COUNTY OF Marin) ss.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Signature [Signature] (Seal)



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CERTIFICATE OF ACKNOWLEDGMENT

STATE OF CALIFORNIA

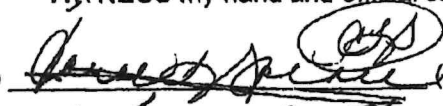
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) ss.
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COUNTY OF

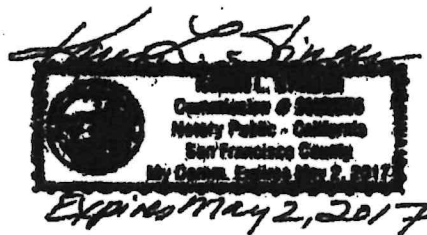
On 9-12-14, before me, Thomas L. Stinger, a Notary Public, personally appeared **CAROL L. SPENCE**, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)

Thomas L. Stinger



**POINT TIBURON LAGOON
CONDOMINIUM ASSOCIATION**

**CERTIFICATE OF
ACKNOWLEDGMENT**

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POINT TIBURON LAGOON CONDOMINIUM ASSOCIATION POOL AND SPA RULES

The pool and spa hours are 6:00 am to 10:00 pm. The pool area is limited to residents and their guests. The Association and its Board members accept no responsibility or liability for loss, injury or accident which occurs in the pool area. Residents and guests swim at their own risk.

FAILURE TO COMPLY WITH THESE RULES MAY RESULT IN A LOSS OF POOL PRIVILEGES. THANK YOU FOR YOUR COOPERATION.

1. NO running, pushing, skating or "horseplay" of any kind is permitted in the pool area.
 2. Children under fourteen (14) years of age **MUST** be accompanied by and under the care and control of a resident eighteen (18) years or older.
 3. Guest are limited to **FOUR PER UNIT** and **MUST BE ACCOMPANIED BY A RESIDENT**. Residents are responsible for their guests actions and are asked to be considerate of other residents on crowded days. **NO GROUP MAY MONOPOLIZE THE POOL.**
 4. Pool users must shower prior to entering the pool to remove suntan oil, cream, etc. Such substances cause staining of the pool and equipment problems.
 5. Radios and **EXCESSIVE NOISE** are not permitted in the pool area at any time.
 6. Glass containers shall not be brought into the pool area. All beverages brought into the pool area shall be in unbreakable containers. Individual members shall be responsible for the disposal of all empty containers, as well as injury to others resulting thereof.
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7. All trash shall be deposited in the waste containers provided for that purpose. DO NOT LEAVE TRASH IN THE POOL AREA.
8. Life preservers and body hooks are for emergency use only.
9. Animals, skateboards, skates or bicycles are not allowed in the pool area.
10. Furniture shall not be removed from the pool area.
Members are reminded that the pool furniture is common property of the Association.
11. Persons having any skin disease, open sores, inflammation of the eyes or nose or communicable disease are prohibited from use of the pool and spa.
12. Gates to the pool area must be kept locked at all times.
13. NO ONE MAY JUMP OVER THE POOL FENCE OR GATES.
14. Residents must vacate the pool or spa during and for fifteen (15) minutes after maintenance.
15. Children who are not toilet trained may not use the spa.
Such children may use the pool if they are double diapered and wearing plastic pants.
16. LARGE WATER TOYS, RAFTS, ETC., ARE NOT PERMITTED IN THE POOL OR SPA.
17. **SMOKING IN THE POOL AREA IS PROHIBITED.**

Adopted: May 5, 1988
Amended: July 26, 1995
Amended: March 21, 2000

PLUMBING RULE¹
Adopted September 15, 2021

Due to the leak problems experienced by Owners which cause damage to their own Units as well as the common area and other Units and result in disruption, inconvenience, expense, insurance claims, and arguments over liability, as well as potential health hazards from mold, the Board of Directors adopts the following rule:

1. All Owners must have an inspection by a licensed plumber of certain visible plumbing connections in their Units once every seven (7) years and have the necessary work done to comply with the requirements below. (This inspection and work are referred to below as the "Plumbing Work"). This inspection must include the following water-using appliances connected to the Unit's water supply: toilets, sink faucets, water filters, water heaters, refrigerator ice makers, dishwashers, clothes washers, and interior and exterior spas and spa equipment. For the initial round of Plumbing Work the Association will select a plumbing company whose bid is acceptable to the Association to perform the work required as stated below. Each Owner must coordinate with the Association's Property Manager to set up an appointment for the Plumbing Work.
2. The Owner must provide the Association's Property Manager with a detailed invoice from the licensed plumber showing that the Plumbing Work was done. (Referred to below as the "Proof of Work"). The Proof of Work invoice must be submitted to the Association's Property Manager within fifteen (15) days of issuance.
3. Regardless of the timing of the last Plumbing Inspection, every new Owner must have a Plumbing Inspection with Proof of Work conducted within ninety (90) days of their purchase.
4. Regardless of the timing of the last Plumbing Work, whenever any water using appliance is installed the Owner must provide a Proof of Work showing that the appliance meets the requirements below.
5. The requirements for the plumbing are as follows:
 - a. Refrigerators must have high quality brass angle stops with ¼ turn brass shut offs and braided stainless steel supply lines for ice makers.
 - b. Kitchens must have high quality brass angle stops with ¼ turn brass shut offs and braided stainless steel supply lines to each water-using fixture, including dishwashers and water filters when feasible.
 - c. Bathrooms must have high quality brass angle stops with ¼ turn brass shut offs and braided stainless steel supply lines for sinks and toilets.
 - d. All toilets must have leak free valves and flappers and seals.
 - e. Laundry equipment must have high quality hose bibs and braided stainless steel supply lines for the washing machines. If the washing machine hose bib needs to be changed, then a hammer arrestor must be installed.
 - f. Laundry facilities must have high quality brass angle stops with ¼ turn brass shut offs and braided stainless steel supply lines for sinks.
 - g. All other sinks must have high quality brass angle stops with ¼ turn brass shut offs and braided stainless steel supply lines.

¹ This Rule supersedes the Rule Regarding Plumbing Inspections.

- h. Washing machines in upstairs Units must have a pan under them to catch leaking water.
 - i. All interior and exterior spas and spa equipment must not leak.
 - j. All water heaters must have high quality hardware. New water heaters must have a permit and inspection by the Town of Tiburon. Proof of the permit and inspection must be submitted to the Association's Property Manager.
 - k. All braided water supply lines must be replaced at least every seven (7) years.
- 6. Each Owner is responsible to bring all plumbing in their Unit into compliance with these requirements at their expense.
 - 7. Initial Plumbing Work with Proof of Work must be completed by March 3, 2022, unless otherwise approved by the Board.
 - 8. The Association's Maintenance Manager may perform any of the Plumbing Work required by this Rule if approved by the Board.
 - 9. If an Owner fails to comply with this Rule, the Board may set a hearing before the Board regarding the failure. If the Board finds that the Owner has failed to comply with this Rule, the Board may, in addition to any other remedy available under the Governing Documents or applicable law, arrange for Plumbing Work with Proof of Work of the Owner's Unit to be done, and all expenses incurred by the Association in connection therewith shall be assessed against the Owner as a Reimbursement Assessment.

Secretary, Point Tiburon Lagoon Condominium Association

POINT TIBURON LAGOON CONDOMINIUM ASSOCIATION

**TELEVISION SATELLITE DISH
POLICY RESOLUTION**

BE IT RESOLVED, that the Board of Directors for Point Tiburon Lagoon Condominium Association, has adopted the following policy for installing television satellite dishes on Point Tiburon Lagoon property:

Television satellite dishes are not to exceed 24" in diameter and may be placed, at condominium owner's expense, upon the roof of the satellite owner's residence building in a manner recessed from the edge to be hidden from observation below. This will assure adequate reception from all buildings without visual impact upon other units.

The installation must be free standing with Association approved support and not placed with fixtures into the roof, chimney or other surfaces of the building. They may not be placed upon the exclusive use, common area or any patio deck of the unit or other external portions of the building. All lines running from the roof to the unit's condominium shall be encased in conduit approved by the Association which follows the contour of the building roof and wall features.

Owners shall be responsible for any damage or injury to personal or common property caused by their dish installation, use or removal. The Association shall have the option to require said owner, at the owner's expense, to remove all or part of the installation including the dish, supports and wiring when the service is terminated or the unit is sold.

Dishes and wiring shall be a color matching the brown trim of the building. Information on approved contractors to install free standing installations conforming with Association requirements is available from the Association office.

Access to the roof and permission to install the dish must be obtained and coordinated by the Association Management.

Adopted: July 20, 1999

Purpose:

The purpose of this policy is to establish guidelines for the periodic cleaning of dryer vents within the community. Regular cleaning reduces the risk of fire, promotes energy efficiency, and ensures consistent maintenance standards across all homes.

Policy:**1. Association Responsibility:**

- The Association will include professional dryer vent cleaning as part of the annual maintenance program beginning in the 2026 fiscal year.
- The cost of this service will be funded through the Association's operating budget and scheduled at regular intervals (typically once per year), coordinated by management.
- The service will include cleaning from the exterior termination point to the accessible portion of the vent line within the unit, as determined by the service provider.

2. Owner Responsibility:

- Homeowners remain responsible for the maintenance, repair, and replacement of the dryer vent line itself, including any components located within the unit's walls, ceilings, or interior spaces.
- Any blockages, damage, or defects found beyond the routine cleaning scope are the homeowner's responsibility to repair at their own expense.
- Homeowners must ensure that dryers and interior connections are properly maintained and compliant with manufacturer safety standards.

3. Access and Compliance:

- Homeowners are required to provide access to their units for the scheduled cleaning service. Failure to provide access may result in the owner being responsible for arranging and paying for an independent cleaning within a specified timeframe.
- Proof of such cleaning may be requested by the Association

Rationale:

Including dryer vent cleaning in the Association's annual maintenance schedule promotes community-wide safety, fire prevention, and consistent upkeep of common and limited common elements. However, the physical dryer vent systems remain part of the individual unit and therefore the ongoing maintenance and repair responsibility of the homeowner.

Approved by the Board of Directors

Date: November 19, 2025