Section A SAMPLE OF OPTIONAL OPPORTUNITIES - Sample Provision Excerpt (Public Preview)

A SAMPLE OF OPTIONAL OPPORTUNITIES
* Pre-finished cabinet colors and style upgrades
+ Upgraded stainless steel kitchen appliance package
+ Refrigerator, Washer and Dryer
+ Choice of colored ceramic, granite and marble tiles
* Granite and marble slab counter upgrades

ISSUE #1

pass closet doors (plan specific)
+ Upgraded baseboards and door casings (per...

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW · RESERVE / SIRS | BOARD & COUNSEL REVIEW

Sec. A SAMPLE OF OPTIONAL OPPORTUNITIES (p. 3): Potential Issue for Review: Reserve provisions omit the mandatory 3-year visual reserve component inspection and annual Reserve Funding Plan disclosure requirements under California Civil Code §§ 5550 and 5300 - look for this language in other governing documents, standalone policies, or amendments that were not included in this review.

Statutory / Legal Reference: Cal. Civ. Code § 5550 & 5300(b)(3)

Statutory Comparison: Under Cal. Civ. Code § 5550, the board must cause a reasonably competent and diligent visual inspection of accessible major components to be conducted at least once every three (3) years, review the study annually, and include the Reserve Funding Plan and Assessment and Reserve Funding Disclosure Summary (Civil Code § 5570) in the Annual Budget Report under § 5300.

CURRENT WORDING IN DOCUMENT:
A SAMPLE OF OPTIONAL OPPORTUNITIES * Pre-finished cabinet colors and style upgrades + Upgraded stainless steel kitchen appliance package + Refrigerator, Washer and Dryer + Choice of colored ceramic, granite and marble tiles * Granite and marble slab counter upgrades + Mirrored bypass closet doors (plan specific) + Upgraded baseboards and door casings (per...

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
First look for this language in other governing documents, standalone policies/resolutions, or amendments not included in this review. If not already addressed in another document (and if applicable to this community), incorporate: Upgraded stainless steel kitchen appliance package Refrigerator, Washer and Dryer Choice of colored ceramic, granite and marble tiles Mirrored bypass closet doors...