

UNIVERSITY SQUARE OWNERS ASSOCIATION
c/o Associa Northern California
8000 Jarvis Avenue, Entry 2
Newark, CA 94560

December 7, 2015

Dear Member of University Square Owners Association,

Please disregard the previous cover letter included in the Annual Disclosure packet that noted monthly assessments

Please see below regarding the annual assessments

Please take a moment to read these documents carefully as each is important to the operation of your association and may impact you or your home.

Annual Budget Report

The most important document enclosed is your 2016 Operating Budget. The Board of Directors and Massingham & Associates are tasked with ensuring a secure financial future of the Association's assets and your home value. The budget for 2016 was approved by the Board of Directors with the intent of providing this security as well as maintaining and enhancing the community's facilities, appearance, and resident's quality of life.

After review of previous years' expenses and anticipated future expenses, the Board of Directors has approved an Annual Assessment for 2016 of: \$144.00. The 2016 Annual Assessment becomes effective January 1, 2016. Statements will be mailed to you prior to this date.

Please be advised that there is not a current Reserve Study on file at this time. The reserve fund with a current balance of \$12,269.91 and the funding plan are established to provide for the maintenance and replacement of the Association's capital assets and major components. The Board of Directors does not anticipate a Special Assessment to provide adequate reserve funds to repair, replace, or restore any major association component.

Annual Policy Statement

The Rules and Policies included in this package are important documents in the governance of your Association. Please read these documents carefully as they are guidelines for the Association, homeowners, and residents.

The Disclosure Documents are included to keep all owners aware of every owner's rights and responsibilities and applicable laws. While these disclosures are required by California Civil Code, we do feel it is important for all association members to be fully informed.

Please disregard the previously mailed "Written Notice of Assessments, Foreclosures, and Payment Plans". This is under review by the Board of Directors for University Square.

Thank you for your time in reviewing these important documents. We recommend you keep these documents with other important information about your home. This information can be helpful for working with the Association or in the sale or refinance of your home. If you should have any questions or concerns, please do not hesitate to contact our office.

Sincerely,

Associa Northern California

THE UNIVERSITY OF MICHIGAN LIBRARY

1900-1901

1902-1903

1904-1905

THE UNIVERSITY OF MICHIGAN LIBRARY

1906-1907

1908-1909

1910-1911

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1948-1949

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1950-1951

1952-1953

THE UNIVERSITY OF MICHIGAN LIBRARY

1954-1955

1956-1957