

ORIGINAL

CONFORMED COPY
ORIGINAL FILED
Superior Court of California
County of Los Angeles

FEB 26 2019

FILED
Superior Court of California
County of Los Angeles

FEB 26 2019

By: Sherri R. Carter, Executive Officer/Clerk
By: Reanna Redmond, Deputy

1 Byron Z. Moldo (SBN 109652)
bmoldo@ecjlaw.com
2 Ori S. Blumenfeld (SBN 259112)
oblumenfeld@ecjlaw.com
3 ERVIN COHEN & JESSUP LLP
9401 Wilshire Boulevard, Ninth Floor
4 Beverly Hills, California 90212-2974
Telephone (310) 273-6333
5 Facsimile (310) 859-2325

Sherri R. Carter, Executive Officer/Clerk
By: Reanna Redmond, Deputy

6 Attorneys for Stephen J. Donell, State Court Receiver

8 SUPERIOR COURT OF THE STATE OF CALIFORNIA
9 COUNTY OF LOS ANGELES, CENTRAL DISTRICT

ERVIN COHEN & JESSUP LLP

11 TARZANA PLAZA CONDOMINIUMS
ASSOCIATION, a California nonprofit
12 mutual benefit corporation,

13 Plaintiff,

14 v.

15 EUGENE SAAL, an individual; RUBICELIA
SCHULTZ, an individual; JUDY WEISS, an
16 individual; PASCAL BRENNINKMEIJER, an
individual; and DOES 1-25, inclusive,

17 Defendants.
18
19
20
21
22

Case No. LC106595

~~PROPOSED~~ ORDER GRANTING EX
PARTE APPLICATION OF STEPHEN J.
DONELL, STATE COURT RECEIVER,
FOR ORDER AUTHORIZING
RECEIVER TO LEVY AN EMERGENCY
ASSESSMENT IN THE AMOUNT OF
\$1,313,000.00 TO PAY FOR 1) ROOF
REPLACEMENT; 2) BOILER
REPLACEMENT; 3) COMMON AREA
REPAIRS/REPLACEMENTS; 4)
REPAIRS TO UNITS DAMAGED BY
WATER INTRUSION FROM COMMON
AREAS; AND 5) OUTSTANDING AND
UNPAID EXPENSES AND ANTICIPATED
EXPENSES OF TARZANA PLAZA
CONDOMINIUMS ASSOCIATION,
INCLUDING FEES AND COSTS OF
RECEIVER AND HIS COUNSEL

DATE: February 26, 2019

TIME: 8:30 a.m.

DEPT: A

The Hon. Huey P. Cotton

Complaint Filed: December 14, 2017

1 On February 26, 2019, at 8:30 a.m., in Department A of the above-entitled Court, located
 2 at 6230 Sylmar Avenue, Van Nuys, California 91401, the *Ex Parte* Application of Stephen J.
 3 Donell, State Court Receiver (“Receiver”), for Tarzana Plaza Condominiums Association
 4 (“Association”), for an order Authorizing the Receiver to Levy an Emergency Assessment in the
 5 Amount of \$1,313,000.00, to be Assessed to each of the 101 Individual Condominium Units in the
 6 Amount of \$13,000.00 per Unit (the “Emergency Assessment”), to Pay for 1) Roof Replacement;
 7 2) Boiler Replacement; 3) Common Area Repairs/Replacements; 4) Repairs to Units Damaged by
 8 Water Intrusion from Common Areas; and 5) Outstanding and Unpaid Expenses and Anticipated
 9 Expenses of the Association, Including Fees and Costs of Receiver and his Counsel, came on for
 10 continued hearing by the Court. Notice of the Application was provided to all parties in
 11 accordance with the Code and the Court’s prior order. Byron Z. Moldo, on behalf of Ervin Cohen
 12 & Jessup LLP, appeared on behalf of the Receiver. Stephen J. Donell, Receiver, appeared on
 13 behalf of the Association. All other appearances were stated on the record as reflected in the
 14 Court’s minute order.

15 After considering the Receiver’s moving papers, supporting declarations and exhibits, and
 16 Opposition papers, if any, and good cause appearing therefor,

17 IT IS HEREBY ORDERED that the Ex Parte Application is granted as follows:

18 1. The Receiver is authorized to borrow up to \$1,500,000.00 from a lender and on
 19 terms as approved by the Court provided that amended and restated covenants, conditions and
 20 restrictions (“CC&Rs”) and restated bylaws for Tarzana Plaza Condominiums Association
 21 (“Association”) are approved either by the minimum number of shareholders of the Association,
 22 or subsequent Court order.

23 2. The proceeds of the loan described in paragraph 1 above must be received by the
 24 Receiver no later than ten (10) days after amended and restated CC&Rs and restated bylaws for
 25 the Association are approved, either by the minimum number of shareholders of the Association,
 26 or by an order of this Court.

27 3. The original budget of the Association prepared by the Receiver, a copy of which is
 28 attached hereto as **Exhibit “A,”** proposed that the regular monthly homeowners’ association fees,

1 upon approval of the amended and restated CC&Rs and restated bylaws, would be set at \$472.50
2 per month.

3 4. The revised budget of the Association prepared by the Receiver, a copy of which is
4 attached hereto as **Exhibit "B,"** is approved.

5 5. Provided that amended and restated CC&Rs and restated bylaws for the
6 Association are either approved by the minimum number of shareholders of the Association, or by
7 Court order, the regular monthly homeowners' association dues ^{shall be} are reduced to ~~\$150.00~~ per month
8 until ~~7/1/20~~.

9 6. If the loan proceeds described in paragraphs 1 and 2 above are not actually received
10 by the Receiver within ten (10) days after amended and restated CC&Rs and restated bylaws for
11 the Association are approved either by the minimum number of shareholders of the Association, or
12 by an order of this Court, the Receiver is authorized to immediately impose an emergency
13 assessment in the amount of \$935,000.00, to be assessed to each of the 101 individual
14 condominium units in the amount of \$9,270.00 per unit, as follows: \$1,500.00 down payment
15 within forty-five (45) ^{days} following written demand by the Receiver, and \$ 259.00 per month for 30
16 months, as set forth in Section 4.03(e) of the Association's bylaws, and based on the revised
17 budget for special assessment which is attached hereto as **Exhibit "C."** This assessment is
18 exclusive of, and in addition to, the monthly homeowners' association fees currently being
19 assessed.

20 **IT IS SO ORDERED.**

21 Dated: February 26, 2019


22 
23 _____
24 Hon. Huey P. Cotton
25 Judge of the Superior Court
26
27
28

EXHIBIT A

Tarzana Plaza Condominiums Association

Draft Jan 15, 2019

Monthly and Annual Budget 2019

Annual	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Revenues												
Regular Assessments Income (\$472.50 per Unit/Month)	\$ 572,670.00	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50	\$ 47,722.50
Special Assessments Income (\$13,000/Unit)	\$ 1,313,000.00	\$ -	\$ -	\$ -	\$ 1,313,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Laundry Income	\$ 4,007.00	\$ -	\$ -	\$ 1,001.00	\$ -	\$ -	\$ 1,002.00	\$ -	\$ 1,002.00	\$ -	\$ -	\$ 1,002.00
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Delinquencies (14%)	\$ (265,259.00)	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92	\$ 22,104.92
Total - Revenues	\$ 1,624,418.00											

Administrative Expenses

Accounting/Tax Returns	\$ 2,500.00	\$ -	\$ -	\$ -	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative Expense	\$ 600.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Annual Reserve Study	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -
Association Management Fees	\$ 42,000.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
Bank Charges	\$ 740.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00
Court Filing Fees	\$ 480.00	\$ -	\$ 120.00	\$ -	\$ -	\$ 120.00	\$ -	\$ -	\$ 120.00	\$ -	\$ -	\$ 120.00
Dues/Subscriptions	\$ 120.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Fire Alarm Monitoring	\$ 3,000.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
FTB Expense	\$ 800.00	\$ -	\$ -	\$ 800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HOA Board Meeting Expense	\$ 2,000.00	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	\$ 500.00
IRS Expense	\$ 1,008.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00
Legal - Collections	\$ 2,400.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Legal - General	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Parking Passes	\$ 120.00	\$ -	\$ -	\$ 30.00	\$ -	\$ -	\$ 30.00	\$ -	\$ -	\$ 30.00	\$ -	\$ 30.00
Postage/Delivery/Copying	\$ 600.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Professional Fees	\$ 12,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Receiver's Bond	\$ 175.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175.00	\$ -	\$ -	\$ -	\$ -
Receivership Fees/Legal	\$ 50,400.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00
Receivership Fees/Receiver	\$ 50,400.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00
Security Patrol	\$ 9,444.00	\$ 787.00	\$ 787.00	\$ 787.00	\$ 787.00	\$ 787.00	\$ 787.00	\$ 787.00	\$ 787.00	\$ 787.00	\$ 787.00	\$ 787.00
Supplies	\$ 7,580.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00

Insurance Expense

Insurance Expense	\$ 25,780.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00	\$ 6,930.00
Directors & Officers	\$ 25,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earthquake	\$ 17,700.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Dishonesty	\$ 464.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Liability	\$ 8,749.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hazard Insurance/Building	\$ 39,093.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Financing Expense	\$ 2,227.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Umbrella	\$ 1,544.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Worker's Comp.	\$ 570.00	\$ 570.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Annual	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Maintenance & Repairs												
Boiler Maintenance/Repair	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Common Area Lighting	\$ 600.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Common Area Maintenance/Repair-General	\$ 4,800.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
Electrical Repairs	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Elevator Maintenance	\$ 7,800.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00
Elevator Repairs	\$ 3,000.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
Fire Alarm Repair	\$ 300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150.00	\$ -	\$ -	\$ -
Fire Extinguisher Maintenance/Repair	\$ 600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300.00	\$ -	\$ -	\$ -
Locks & Keys	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Intercom/Directory Expense	\$ 1,800.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
Janitorial/Cleaning	\$ 39,864.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00	\$ 3,322.00
Landscape Maintenance	\$ 13,056.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00
Landscape/Irrigation Repairs	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Light Bulbs	\$ 240.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00
Parking Lot Cleaning/Sweeping	\$ 4,800.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
Pest Control Service	\$ 3,825.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00
Plumbing Systems Repair	\$ 24,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Pool & Spa Maintenance	\$ 3,300.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00
Pool & Spa Repairs	\$ 3,000.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
Reserve Fund Allocation	\$ 51,600.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00	\$ 4,300.00
Roof Maintenance/Repair	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Tree Trimming	\$ 6,600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Treatment/Corrosion	\$ 2,184.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 684.00	\$ -	\$ -	\$ -	\$ -
Permits												
Elevator Permit	\$ 320.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Permit	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities												
Internet/Cable	\$ 420.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00
Refuse Disposal	\$ 11,520.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00
Telephone	\$ 300.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Utilities - DWP	\$ 90,000.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
Utilities - Gas	\$ 12,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Total - Expenses	\$ 577,643.00											

Internet/Cable	\$ 420.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00
Refuse Disposal	\$ 11,520.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00
Telephone	\$ 300.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Utilities - DWP	\$ 90,000.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
Utilities - Gas	\$ 12,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Total - Expenses	\$ 577,643.00											

Capital and Other Expenses:

Roof Placement	\$	404,968.00
Plywood Replacement (50 Sheets Est.)	\$	3,750.00
Facia Boards - est.	\$	2,000.00
Walk Treads - est.	\$	1,500.00
Van Dijk Supervision \$750/day	\$	30,000.00
Permit - est.	\$	2,000.00

Boiler Replacement	\$	38,688.00
Permit	\$	650.00

Mold Remediation/Repairs - est.	\$	50,000.00
Hallway Carpeting - est.	\$	30,000.00
Elevator Refurbishments	\$	50,000.00
Receiver's Fees and Costs thru 12/31/18	\$	100,000.00
Ervin Cohen & Jessup Legal thru 12/31/18	\$	130,000.00
Receivership Specialists per Court Order	\$	72,500.00
Strom & Associates	\$	9,500.00
Loewenthal Hillshafer	\$	11,325.00
Jalmar Properties, Inc.	\$	4,982.00
LADWP	\$	30,809.00
SingerLewak	\$	1,388.00
The Judge Law Firm	\$	2,715.00
Plumbing - Unknown	\$	75,000.00
Total	\$	<u>1,051,775.00</u>

Claims Received:	\$	<u>337,282.00</u>
------------------	----	-------------------

Note: No funds are allocated in this budget to pay claims.

Funds Required

Capital + Other	\$	1,051,775.00
Total Expenses	\$	<u>572,643.00</u>
	\$	<u>1,624,418.00</u>

Funding Source

Special Assessment		
(\$13,000/Unit)	\$	1,313,000.00
Regular Assessments		
(\$472.50 per Unit/month)	\$	<u>572,670.00</u>
	\$	<u>1,885,670.00</u>
Less: Delinquency (14%)		<u>(\$265,259.00)</u>
	\$	<u>1,620,411.00</u>
Add: Laundry	\$	<u>4,007.00</u>
	\$	<u>1,624,418.00</u>

EXHIBIT B

Tarzana Plaza Condominiums Association

Draft February 21, 2019

Monthly and Annual Budget 2019 - REVISED PER COURT ORDER

Annual	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Administrative Expenses

Accounting/Tax Returns	\$ 2,500.00	\$ -	\$ -	\$ -	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative Expense	\$ 600.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Association Management Fees	\$ 42,000.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
Bank Charges	\$ 240.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00
Court Filing Fees	\$ 480.00	\$ -	\$ 120.00	\$ -	\$ -	\$ 120.00	\$ -	\$ 120.00	\$ -	\$ -	\$ 120.00	\$ -
Dues/Subscriptions	\$ 120.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Fire Alarm Monitoring	\$ 3,000.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
FTB Expense	\$ 800.00	\$ -	\$ -	\$ 800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HOA Board Meeting Expense	\$ 2,000.00	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	\$ 500.00
IRS Expense	\$ 1,008.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00	\$ 84.00
Legal - Collections	\$ 2,400.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Legal - General	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Parking Passes	\$ 120.00	\$ -	\$ -	\$ 30.00	\$ -	\$ -	\$ 30.00	\$ -	\$ -	\$ 30.00	\$ -	\$ 30.00
Postage/Delivery/Copying	\$ 600.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Professional Fees	\$ 12,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Receiver's Bond	\$ 175.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175.00	\$ -	\$ -	\$ -	\$ -	\$ -
Receivership Fees/Legal	\$ 50,400.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00
Receivership Fees/Receiver	\$ 50,400.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00
Supplies	\$ 2,580.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00

Insurance Expense

Insurance Expense	\$ 20,793.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96	\$ 5,615.96
Directors & Officers	\$ 25,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Dishonesty	\$ 464.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Liability	\$ 8,748.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hazard Insurance/Building	\$ 39,092.16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Financing Expense	\$ 1,804.78	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Umbrella	\$ 1,544.10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Worker's Comp.	\$ 570.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Insurance Expense	\$ 77,523.56											

Maintenance & Repairs

Boiler Maintenance/Repair	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Common Area Lighting	\$ 600.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Common Area Maintenance/Repair-General	\$ 4,800.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
Electrical Repairs	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Elevator Maintenance	\$ 7,800.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00
Elevator Repairs	\$ 3,000.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
Fire Alarm Repair	\$ 300.00	\$ -	\$ -	\$ -	\$ 150.00	\$ -	\$ -	\$ -	\$ -	\$ 150.00	\$ -	\$ -
Fire Extinguisher Maintenance/Repair	\$ 600.00	\$ -	\$ -	\$ -	\$ 300.00	\$ -	\$ -	\$ -	\$ -	\$ 300.00	\$ -	\$ -
Locks & Keys	\$ 1,200.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Intercom/Directory Expense	\$ 1,800.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
Janitorial/Cleaning	\$ 7,140.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00	\$ 595.00
Plumbing Systems Repair	\$ 24,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Pool & Spa Maintenance	\$ 3,300.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00
Pool & Spa Repairs	\$ 3,000.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
Water Treatment/Corrosion	\$ 2,184.00	\$ -	\$ -	\$ 1,500.00	\$ -	\$ -	\$ -	\$ 684.00	\$ -	\$ -	\$ -	\$ -

Annual	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Permits

Elevator Permit	\$ 320.00	\$ -	\$ -	\$ 320.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Permit	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Utilities

Internet/Cable	\$ 420.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00
Refuse Disposal	\$ 11,520.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00
Telephone	\$ 300.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Utilities - DWP	\$ 90,000.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
Utilities - Gas	\$ 12,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00

Delinquency Factor 12%	\$ 51,280.00	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33	\$ 4,273.33
------------------------	--------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------

Total - Expenses	\$ 478,610.56
-------------------------	----------------------

Proposed Monthly HOA Assessment (rounded)	\$395.00 per unit/per month
--	------------------------------------

EXHIBIT C

TARZANA PLAZA CONDOMINIUMS
REVISED BUDGET FOR SPECIAL ASSESSMENT
AS DIRECTED BY THE COURT
2/20/19

Roof Replacement:	\$ 444,218.00
Boiler Replacement Est:	\$ 39,338.00
LADWP:	\$ 26,208.15
Receiver's Fees and Costs through 1/31/19:	\$ 125,095.85
Ervin Cohen & Jessup Legal Fees through 1/31/19:	\$ 140,347.17
Strom & Associates through 1/31/19:	\$ 14,614.69
Lowenthal Hillshafer Legal fees thru 12/31/18	\$ 14,288.46
Jalmar Properties, Inc.	\$ 8,482.04
SingerLewak, LLP	\$ 2,231.50
Southern California Gas Company:	\$ 1,906.66
Miscellaneous contingency reserve	\$ 6,019.48
Provision for delinquency at 12%	<u>\$ 112,200.00</u>
Total:	\$ 935,000.00

Divided equally between 101 units equals: \$ 9,257.43 per unit

Note: there is no reserve for non-payment