

## ***WHAT YOUR DUES PAY FOR:***

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The Association is responsible for paying all operating expenses, as well as maintaining funding for the reserve account.

A brief outline is listed below of items that your homeowner dues contribute to:

- The general maintenance of all common areas (i.e. landscape services which include mowing, edging, tree trimming, fertilizer, etc.).
- Replacement of trees and shrubs in the common areas.
- Installation and maintenance of seasonal color changes for the entrances.
- The cost of electricity to operate the entrance lighting and numerous irrigation systems throughout the community.
- The cost of maintaining community amenities (i.e. swimming pool, parks, gazebo, fountain, etc.).
- The cost of the irrigation water itself.
- The cost of repairs and general maintenance of the irrigation systems (i.e. replacing broken sprinkler heads, valves, etc.).
- The cost of miscellaneous common area repairs (i.e. minor landscape material replacements, fence, tire ruts, etc.).
- The cost of legal and tax services, including audit.
- The cost of insurance premiums, corporate and federal tax obligations.
- The cost of correspondence to homeowners, processing architectural requests, copies, postage, etc.
- Front yard mowing on designated lots.
- The cost of management, which includes administration, accounting, etc., as more fully described below.

Please keep in mind that this represents only a portion of the services that homeowner dues provide for the community. SBB Management Company has been selected by the Board of Directors of your Association to provide professional management services. These services include collecting Association dues and maintaining the Association's books and records, enforcing your Declarations of Covenants, Conditions and Restrictions, performing regular property inspections and maintaining the common areas in a manner consistent with the Association's budget and Board instruction.

The Board of Directors has many responsibilities, including continual review for the Association's budget to decide if current homeowner dues are sufficient in order to fund the community's upcoming annual expenditures, such as landscape maintenance, water and electrical increases for the common area lighting and irrigation and so on.

It is important to note that in September of 1999, a consumer protection law was passed which entitles homeowners to be informed that they are buying a home in an association and what it all involves. Mortgage lenders require the buyer to receive financial information on the association. The lender wants to ensure that the association has sufficient funds in their reserve account so that when writing the mortgage the buyer would not be hit with a large assessment, which they would be unable to pay on top of their mortgage payment and regular dues each month. The healthy reserve is also very attractive to new homebuyers, which is why the reserve is preserved and not utilized for ongoing association expenses.

We hope you find this information helpful. If you have any additional questions or would like further assistance, please contact Vanessa Burch (972) 960-2800, Extension 306.