

## **WHAT DO MY ASSESSMENTS PAY FOR?**

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The HOA is required to pay for all operating expenses of the community while contributing monies to the Reserve account.

### **Your assessments are applied to the listed items:**

- General maintenance of all common areas, i.e., landscape services which include mowing, edging, tree trimming, chemical treatments, etc.
- Replacement of trees and shrubs.
- Electricity to operate the entrance lighting and numerous irrigation systems throughout the community.
- Utility Services
- Repairs and general maintenance of the irrigation systems, i.e., replacing broken sprinkler heads, valves, etc.
- Miscellaneous common area repairs, i.e., minor landscape material replacements, etc.
- Repair of major assets.
- Legal and tax services, including annual audits.
- Insurance premiums, corporate and federal tax obligations.
- Correspondence letters to homeowners, processing ACC requests, postage, etc.

Please keep in mind that this represents only a fraction of the services that homeowner assessments provide for your community. Legacy Southwest Property Management Company was selected by the Board of Directors to provide professional management services.

These services include maintaining the Association's books and records, collecting Association assessments, implementing your Declarations of Covenants, Conditions and Restrictions, performing regular property inspections, and maintaining the common areas within the Association's budget and Board instruction.

The Board of Directors has many responsibilities, including frequent review of the Association's budget to decide if current homeowner assessments are appropriate to fund the community's upcoming annual expenditures, such as holiday lighting, landscape maintenance, water and electrical increases for the common area lighting and irrigation, etc.

A consumer protection law was passed which entitles homeowners to be informed that they are buying a home in an association and what it requires. This information should be included with your closing information. The title company is obligated to provide all community information at closing.

We hope that you find this information helpful. If you have any additional questions, or would like further assistance, please contact your community manager.