

The Preserve at Farmington Creek HOMEOWNERS ASSOCIATION

The monthly HOA fee pays for the maintenance of the following current /
planned amenities and services:

Maintenance Services:

- Asphalt repair, maintenance and replacement of private roads and visitor areas
- Maintenance of common community mailboxes, walkways, sidewalks
- Edging, mowing, blowing of grass, raking and disposal of leaves in common green spaces
- Snow removal and ice melt of private roads and common sidewalks

Master Association Services:

- Use of pool area and maintenance of pool area
- Use and maintenance of common green areas
- Maintenance of private roads, common utilities

Utility Services:

- Water for common landscaped areas
- Common electricity for sprinkler timers and pool utilities

Total Initial Monthly Fee: \$285.00 per month

- HOA Fees are based upon an estimated HOA operating budget. HOA fees may adjust in the future as outlined in the community governing documents. The initial fee of **\$285.00** is budgeted based upon anticipated initial expenses.
- It is anticipated and expected that each year the homeowner's association will need to set aside funds for future reserve projects to help maintain the association. The initial budget represents an operating budget. However, a separate capital budget should be maintained and reviewed by community members regularly.
- The association will maintain a general liability insurance policy as well as director's and officer's policy per Utah Law. Additionally, the association will maintain insurance for the pool area. However, each homeowner will be required to keep the required insurance coverages for their individual properties and dwellings.
- The anticipated start date for the association dues shall be March of 2021. While 100% of the common amenities will not be completed by this date, any excess funds collected shall be placed in the association savings account for future needs and reserves.

Buyer Signature

Date

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Date