

## **STATEMENT DESCRIBING CURRENT AND EXPECTED FEES OR CHARGES**

Pursuant to Nevada Revised Statute 116.4109(1)(f), this document is intended to describe current and expected fees or charges for the unit. Current and expected fees or charges by the Homeowners' Association (the "Association") to the unit owner are subject to change with or without notice, and the amount of fee or charge may vary depending on the governing documents of the Association, past or present resolutions of the Board of Directors of the Association, a third party contract with the Association, or by Nevada Law. Furthermore, fees or charges may vary depending on the type of Association service requested by the unit's owner, or may vary depending on the type of conduct performed by the unit's owner, unit owner's tenant or invitee with the Association. The description of current and expected fees or charges are generally:

- Association Fees and Assessments: Common expenses for the maintenance and operation of the Association are budgeted periodically by the Association. The total common expenses are then assessed to each unit owner within the Association on a pro rata basis in accordance to the governing documents of the Association. The Certificate enclosed in this resale package lists the assessment for the unit.
- Late Fees, Interest Rates on Delinquent Assessments, Fines, Costs of Collecting Delinquent Assessments or Fines: In the event that the unit owner fails to pay the assessment, or the owner fails to abide by the governing documents of the Association, these charges may occur. Late Fees are governed by the collection policy of the Association enclosed within this resale package. Interest Rates on delinquent assessments, fines, and cost of collecting delinquent assessments and fines are governed by Nevada Law chapter 116 and Nevada Administrative Code chapter 116. Other charges for delinquencies will include fees for return checks, fees to use online payment systems, and fees for use of payment by credit card. Nevada Law also provides the right of the Association, under certain circumstances and in accordance to certain procedures, to enter the unit in order to mitigate, repair or correct a nuisance or a health or safety issue. Costs and expenses associated with these actions taken by the Association may be charged back to the unit's owner similar to a fine in accordance to Nevada Law.
- Charges for Opening and Closing any File for Each Unit: Upon the transfer of the unit from the original developer to a unit's owner, certain charges or fees may be required. The governing documents of the Association will mandate these fees or charges, which may include a set up fee (a charge to set up the initial accounts for the initial purchase of the unit), transfer fee (fee charged at the property transfer), capital contribution (fee charged to provide initial capital to the Association) advance assessments (advance fees paid at property transfer) demand statement (charge for preparation of escrow demand at property transfer) PUD certificate (charge for preparation of lender certificates). Upon the transfer of the unit at resale, transfer fees or charges will apply and are stated on the Certificate enclosed in this resale package. Such transfer fees, or similar fees, may be charged by the Association as well as the management company of the Association at the transfer of the unit.
- Use Fees or Charges and Other Fees or Charges: The Association may require fees or charges to the unit's owner for use of and access to the common area or common facilities. The governing documents of the Association will mandate these fees or charges, which include charges or deposits for use of clubhouse and other amenities, charges for keys or fobs to pool, clubhouse, gates, gym, or other areas, charges for memberships and access to clubs and other special amenities, charges for gate remote controllers or gate fobs, activity fees or charges, parking fees, charges for vehicle registration, pet fees or deposits for maintaining pets within the Association. The Association may also require fees or charges for particular services requested by the unit's owner or use of the unit, including charges for copies of Association documents or audio recordings of Association meetings, architectural review fees or deposits for a unit owner's request to modify the unit, construction deposits for modification or construction of the unit, tenant deposits or tenant fees for registration of a tenant for lease or use of the unit. Other fees or charges may be applicable depending on the governing documents of the Association.