

## HOMEOWNER'S ASSOCIATION INFORMATION

As a new homeowner in the *Kensington* community, you will become a Member of this community's Homeowner's association at the closing of your home sale. Each new homeowner automatically becomes a member of the association and is subject to its rules and regulations.

The Homeowner's Association is formed to represent the best interest of the homeowners. It will budget, assess, and collect dues from each member, and it will be responsible for the distribution of these funds for maintenance, up-keep, and improvements of all common areas and facilities. Some examples may include the subdivision entrance, markers, signs, landscaping, lighting, sprinkler systems, traffic islands, fencing, retention ponds, and utilities. Property taxes on common areas and liability insurance (to protect the Association and its individual members) are also handled and paid by the Association. The Association will file the necessary Franchise Tax Returns, Corporate Tax Returns and address any other legal matters. The Homeowner's Association will also enforce the Restrictive Covenants and act as an *Architectural Control Board* when the Developer/Builder has finished all new home construction in this subdivision.

The current dues assessed for the *Kensington Homeowner's Association* are \$275.00 per year, with the fiscal year beginning July 1. A prorated amount is collected at the closing of your home and you will be billed by the Association every year for future dues.

*Thank-you...John Howard Companies, Inc.*