

Water Valley Vaults Owners Association *Homeowner Orientation Guide*

The Owners Association is responsible for all those purposes and activities which may be required of the Association, or the Board of Directors, or which the Association or the Board of Directors, may be empowered to pursue, to include the maintenance, administration and control of the Community through the establishment of a system of property rights, binding covenants and restrictions and rules and regulations.

Water Valley Vaults Owners Association is proudly managed by Advance HOA Management, Inc. They may be reached at 303-482-2213 or at clientservices@advancehoa.com. Advance HOA implements actions per the direction and decisions made by the Board of Directors and conducts fiscal, administrative, and maintenance responsibilities on behalf of the Association. Below is information pertinent to the services provided by Water Valley Vaults Owners Association.

ASSESSMENTS

Paid monthly. Send to: Water Valley Vaults Owners Association, c/o Advance HOA Management, P.O. Box 98113, Phoenix, AZ 85038-0113. Payments may also be made online by credit card and e-check.

HOA RESPONSIBILITY AND SERVICES

Common Area Maintenance – All costs associated with the operation, repairs and maintenance of common area elements owned by the Association. These areas include common area landscape maintenance, gates, interior roads, clubhouse, and lighting.

Unit Maintenance - The association repairs and maintains all exteriors for all units, to include roofing and siding. Owners are responsible for all interiors, including plumbing fixtures.

Insurance – Hazard insurance for the exteriors of the units is Association responsibility. It is highly recommended that all owners add loss assessment coverage to your respective HO6 policies. **Please see page 22 of the Declaration (pasted at bottom of this document) for owner insurance requirements.**

Water/Sewer – Domestic water is included in your monthly association fee.

Trash Removal – Trash dumpsters are located on property. Please do not dispose of electronics or large items.

Snow Removal – Snow removal on the property is conducted by the Association when accumulation reaches 4" and/or when anticipated accumulation has ended

Clubhouse – The Clubhouse is available for your use. Access to the clubhouse is by keypad – code: 800800 or 242424. If you would like to reserve the clubhouse for a private event, please contact the Association manager to obtain a packet by emailing clientservices@advancehoa.com (noting Vaults Clubhouse in the subject line) or 303-482-2213. The fee to rent the Clubhouse is \$50.00 per hour plus a security deposit of \$250.00.

Reserves – The Association budgets for the future repair and replacement of capital items. This ensures that the HOA will have the funds available to appropriately address the replacement of items, such as irrigation lines, valves, painting, etc.

Administrative – The Association is responsible for the effective administration of the community, to include mailings, postage, management services, compliance, legal fees, website, assessment billing and collection, and financial reporting.

ADDITIONAL INFORMATION

The **Caretaker for the property is Tim Pfeiff**. He may be reached at 719-980-0660. He is happy to help you with any on-property service questions or issues.



Owner insurance per the Declaration:

13.3 Owners' Insurance. Property insurance coverage on a Unit and the furnishings, fixtures, equipment and items of personal property within a Unit shall be maintained by the Owner of the Unit and shall name the Association as an additional insured by means of additional insured endorsements in form and content satisfactory to the Board. The Owner of each Unit shall also maintain commercial general public liability insurance that shall name the Association as additional insureds by means of additional insured endorsements in form and content satisfactory to the Board. The liability insurance policy shall provide coverage of at least One Million and No/100 Dollars (\$1,000,000.00) per occurrence and Two Million and No/100 Dollars

(\$2,000,000.00) in the aggregate, and shall provide primary coverage against any and all claims by customers, invitees, employees, occupants and visitors of an Owner that may arise in the Unit. The insurance company shall waive its rights of subrogation under the insurance policy against the Association. Such policies shall be maintained in full force and effect at all times. Certificates of insurance shall be provided to the Association and the policies shall provide that the Association shall receive notice of cancellation no less than thirty (30) days prior to the date of cancellation.

