

PROSPECTIVE BUYERS INFORMATION GUIDE

*Countrygrove
Townhomes*



Many Prospective owners have similar questions when considering purchasing a townhome within our community

THIS GUIDE WILL INCLUDE THE TOP QUESTIONS THAT YOU WANT TO ASK, OR SHOULD BE ASKING PRIOR TO PURCHASE

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What Does the Assessment Include?

The Assessment for Country Grove townhomes includes the yard maintenance, insurance, irrigation, future replacement cost savings (reserves), and other expenses as detailed in the budget copy included in this informational guide.

The assessments as listed in the approved 2020 budget are based on the square footage of the home and can range from \$245-\$310 per month.

What Kind of Insurance Policy Do I need vs What Does the Association Include?

- The Association maintains the windstorm and general liability insurance policies for all townhomes. As the Association is assigned ownership of the roof for each home, we must maintain a common policy.
- The Association utilizes a broker annually to review coverage options. Management can provide a copy of the Association's COI upon request.

- Homeowners in our community will need to discuss obtaining an "H06" type of personal insurance. This will cover general liability coverage, as well as your personal belongings.
- If you have high replacement cost personal items, or upgrades to your home-please speak to your agent about higher coverage levels.
- Ask your agent about any available rider policies that you can obtain.

***This is our
Approved
2020 Budget***

**COUNTRY GROVE COMMUNITY ASSOCIATION
2020 APPROVED BUDGET**

GL Code	Description	2020 BUDGET		
		ANNUAL	MONTHLY	AVG/UNIT
REVENUE				
40000 010	Assessment	\$ 682,164.80	\$ 56,847.07	\$ 290.04
43100 000	Late Fees	\$ 600.00	\$ 50.00	\$ 0.26
43260 000	Other/Trnsfr Fees	\$ 600.00	\$ 50.00	\$ 0.26
45000 160	Non- Owner Income	\$ 600.00	\$ 50.00	\$ 0.26
	Total Revenue	\$ 683,964.80	\$ 56,997.07	\$ 290.80
EXPENSE				
51400 050	ADMINISTRATIVE	\$ -	\$ -	\$ -
52400 000	INCOME TAX PREPARATION	\$ 800.00	\$ 66.67	\$ 0.34
52900 000	BAD DEBT	\$ 1,200.00	\$ 100.00	\$ 0.51
53000 000	BANK CHARGES	\$ 130.00	\$ 10.83	\$ 0.06
55400 000	CONTINGENCIES	\$ 15,000.00	\$ 1,250.00	\$ 6.38
60800 000	GROUNDS MAINTENANCE	\$ 117,163.32	\$ 9,763.61	\$ 49.81
61200-010	LEGAL - COLLECTIONS	\$ 1,200.00	\$ 100.00	\$ 0.51
61200 020	LEGAL - CORPORATE	\$ 300.00	\$ 25.00	\$ 0.13
62000 000	MANAGEMENT FEES	\$ 35,782.20	\$ 2,981.85	\$ 15.21
64000 010	OFC SUP - COPIES	\$ 960.00	\$ 80.00	\$ 0.41
64000 030	OFC SUP - MISCELLANEOUS	\$ 480.00	\$ 40.00	\$ 0.20
64000 050	POSTAGE	\$ 600.00	\$ 50.00	\$ 0.26
64000 080	COUPON BOOKS	\$ 540.00	\$ 45.00	\$ 0.23
66000 300	RESERVE - ROOF REPAIR/REPLACE	\$ 127,008.00	\$ 10,584.00	\$ 54.00
66300 310	RESERVE - PAINT	\$ 40,026.00	\$ 3,335.50	\$ 17.02
66320 000	RESERVE - INS PREMIUM	\$ 250,800.00	\$ 20,900.00	\$ 106.63
66320 000	RESERVE - INS DEDUCTIBLE	\$ -	\$ -	\$ -
66300 330	RESERVE - LANDSCAPE/TREES	\$ 63,504.00	\$ 5,292.00	\$ 27.00
68000 020	TAXES-FED INCOME TAX	\$ 1,200.00	\$ 100.00	\$ 0.51
69400 000	WATER	\$ 27,271.28	\$ 2,272.61	\$ 11.59
	TOTAL EXPENSE	\$ 683,964.80	\$ 56,997.07	\$ 290.80
	SURPLUS (DEFICIT)	0	0	0

How Are Assessments Billed?

- Country Grove Townhomes bills monthly.
- You will have a coupon book provided, monthly invoices are not mailed.
- Upon budget approval for the upcoming year, coupons will be ordered and mailed out. Budget copies can be obtained upon request, from the website, or from the Carriage House or attending a Board meeting.

Please note...

- Country Place Master Community Association (CPMCA) also charges a monthly assessment of \$163.00 (per approved 2020 budget).
- You are responsible for payment of both assessments each month
- All owners within Country Grove are also members of the CPMCA Association.

What are my Maintenance Responsibilities?

Homeowners are Responsible For:

- **Interior of Structure** including: heaters, vents, rafters, water heaters, plumbing, add on enclosed porches and screened in porches
- **Exterior of Structure** including: windows, shutters, garage doors, storm doors, driveways, curbs and sidewalks, patio slabs, exterior lights, exterior wood siding and brickwork, soffits, chimneys, gutter repairs/replacement foundations, and air conditioners.
- **Exterior Drainage**
- **Termite/Pest Control**
- **Landscaping** planted by owner or prior owner (trees, shrubs/flowers)

The Association is Responsible For:

- Roof repairs and replacements
- Lawn Maintenance
- Irrigation repairs/watering costs
- Gutter cleaning (twice per year)
- Exterior Painting (on rotating capital replacement plan)
- Windstorm/Hurricane/Fire Insurance
- Landscaping planted by HOA- boxwood shrubs, some trees
- Tree Trimming-on rotating basis or to protect a roof from damage (additional trimming is at homeowner expense)
- Tree Removal-if diseased and recommended by arborist

I've Closed and I'm ready to Move in!

Countryplace requires all new owners to schedule a New Owner Orientation with the onsite management team. This process will also include information on the gate access, amenity rules and usage, social activity information, contact information and you will be provided with a binder copy of the Governing Documents for your Association. Please review and be familiar with these documents, especially the Rules and Regulations, and processes and applications for Exterior Modifications within the community.

What is an “Age Restricted” Community and What Does this Mean to Me?

Countryplace Master CAI (CPMCA) is an age restricted community. This means that all buyers and occupants of either Countryplace CAI or any home purchased within Country Grove Townhomes is held to this age restriction when purchasing a home. Violations of this policy could result in attorney involvement on behalf of the Association to ensure compliance.

The minimum age for ownership and qualified occupants is 55

(in accordance with the “Housing for Older Persons Act” in 1995)

*The minimum age of an additional occupant is 18 **IF** a qualified occupant is present. Persons under 18 may not reside in the home for more than 30 days. (Declaration 2.03)

Management Contact Information

The Association is professionally
management by:

Graham Management

Our office is located at 2825 Wilcrest Dr.
Ste 600 Houston, TX 77042

Phone: 713-334-8000

The Manager is: Leigh Allen

Lallen@grahammanagementhouston.com

The On-Site Management
office located in the
Carriage House can be
reached by phone at:

713-436-1062