

PROSPECTIVE BUYER'S INFORMATION GUIDE



Country Grove 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 YOUR 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 2021 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 responsible for the repair and replacement 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.
- The HOA policy will cover, fire, wind/hail, hurricane and other weather-related disasters.

- 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 or any damages resulting from an event not covered by the HOA policy.
- 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
2022 Budget*

2022 DRAFT BUDGET				2021 Budget		
GL Code	Description	ANNUAL	MONTHLY	AVG/UNIT	2021 Budget	YTD as of 7/31/2021
REVENUE						
4010	Assessment	\$720,096.00	\$60,008.00	\$306.16	\$720,096	\$420,056.00
4020	Bad Debt	(\$1,200.00)	(\$100.00)	(\$0.51)	-\$1,200	(\$274.50)
4030	Transfer Fees	\$600.00	\$50.00	\$0.26	\$600	\$850.00
4200	Late Fees	\$600.00	\$50.00	\$0.26	\$600	(\$251.62)
4225	Certified Mail	0	0	0	\$0	\$0.00
4250	Non-Owner Income	\$100.00	\$8.33	\$0.04	\$100	\$0.00
4500	Legal Fees	\$400.00	\$33.33	\$0.17	\$400	\$4,823.70
4800	Miscellaneous	\$100.00	\$8.33	\$0.04	\$100	\$1,186.47
Total Revenue		\$720,696.00	\$60,048.67	\$306.38	\$720,696	\$426,390.05
EXPENSES						
8030	Water & Sewer	\$37,820.00	\$3,151.00	\$16.07	\$27,000	\$15,922.28
8130	Landscaping	\$75,000.00	\$6,250.00	\$31.88	\$120,000	\$52,000.08
8135	Landscape Extra	\$10,000.00	\$833.33	\$4.25	\$10,000	\$2,944.41
8145	Irrigation	\$12,000.00	\$1,000.00	\$5.10	\$12,000	\$4,452.33
8200	Trees	\$10,000.00	\$833.33	\$4.25	\$10,000	\$14,964.25
8300	Repairs & Maintenance	\$20,000.00	\$1,666.67	\$8.50	\$20,000	\$4,773.28
8750	Bank Charges	\$250.00	\$20.83	\$0.11	\$250	\$260.89
8770	Taxes	\$300.00	\$25.00	\$0.13	\$300	\$4,768.41
8800	Legal Fees	\$3,000.00	\$250.00	\$1.27	\$1,500	\$6,272.43
8810	Audit/Tax Return	\$450.00	\$37.50	\$0.19	\$450	\$400.00
8855	Contingencies	\$8,500.00	\$708.33	\$3.61	\$8,500	\$183.45
8880	Management Fee	\$25,500.00	\$2,125.00	\$10.84	\$25,500	\$14,700.00
8890	Office Supplies	\$200.00	\$16.66	\$0.08	\$0	\$129.90
8891	Postage	\$600.00	\$50.00	\$0.26	\$600	\$423.51
8892	Copies	\$850.00	\$70.83	\$0.36	\$800	\$807.60
8895	Coupons	\$600.00	\$50.00	\$0.26	\$600	\$11.55
8920	Miscellaneous	\$3,000.00	\$250.00	\$1.27	\$1,750	\$3,279.32
9004	Reserves Roof	\$140,446.48	\$11,703.87	\$59.71	\$140,446	\$272,289.58
9005	Reserves Painting	\$35,000.00	\$2,916.67	\$14.88	\$35,000	\$33,250.00
9006	Reserves Insurance	\$240,000.00	\$20,000.00	\$102.00	\$250,800	\$196,185.13
9007	Reserves Landscaping	\$55,200.00	\$4,600.00	\$23.47	\$55,200	\$0.00
9008	Reserve Water Logic Upgrade	\$42,283.00	\$3,523.58	\$17.98	\$0	\$0.00
TOTAL EXPENSE		\$720,999.48	\$60,082.60	\$306.47	\$720,696	\$628,118.40
SURPLUS (DEFICIT)		0	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 by attending a Board meeting.

Please note...

- Country Place Master Community Association (CPMCA) also charges a monthly assessment of \$180.00 (per approved 2022 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!

Country Place 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?

Country Place Master CAI (CPMCA) is an age restricted community. This means that all buyers and occupants of either Country Place 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)

*Homes can be purchased on behalf of a qualified occupant, even if legal owner does not meet the age restriction. At least one qualified occupant must be in permanent residence.

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: Desaree Prokos

dprokos@grahammanagementhouston.com

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

713-436-1062