



RIVER VALLEY RANCH

Closing Costs for River Valley Ranch Master Association and RVR Irrigation H₂O

RIVER VALLEY RANCH MASTER ASSOCIATION (RVRMA) DUES

The River Valley Ranch Master Association (RVRMA) is due any and all outstanding dues, fees, interest, legal fees, and collection costs which may be outstanding, due and payable on any real property at River Valley Ranch at the time of closing. Please note properties in the Old Town and The Settlement neighborhoods pay additional fees for additional services. The neighborhoods of Crystal Bluffs, The Twenty Four, and The Boundary are sub-associations with supplemental Declarations, Budgets and Dues. The sub-associations provide additional services for additional dues.

RVRMA FEES

In addition to the foregoing budgeted monthly HOA dues, the following fees shall be paid at closing:

- (1) A Master Association Status Letter Fee of \$150.00.
- (2) A Master Association Record Change Fee of \$350.00

OPEN SPACE TRUST FUND FEE

As defined in Section 10.14 of the Amended and Restated Master Declaration of Protective Covenants for River Valley Ranch; at the time of closing, Purchaser shall pay to the River Valley Ranch Master Association (RVRMA) a fee in the amount of one-quarter of one percent (.0025) of the purchase price for the purposes of acquisition, leasing, or planning for the acquisition or leasing of public open space, conservation easements, development rights, or other similar measures to protect land in perpetuity from development.

INITIAL RESERVE DEPOSIT

As defined in Section 10.8 of the Amended and Restated Master Declaration of Protective Covenants for River Valley Ranch: Each original purchaser of a Lot or Unit from Declarant shall deposit with the Master Association at the closing of the purchase the sum of One Hundred Dollars (\$100.00), which sum shall be non-refundable and shall be deposited by the Board in the RVRMA reserve fund. This initial deposit shall be in addition to all Assessment obligations.

Upon the transfer of a Lot or Unit the seller of the Lot or Unit shall be entitled to be repaid by the Lot or Unit purchaser for the amount of said initial deposit.

Therefore, when a Lot or Unit sells in RVRMA, the buyer shall pay the seller \$100 at closing. This amount should not be forwarded to RVRMA.

RVRMA IRRIGATION H₂O

The RVRMA will assess the annual Irrigation Water Delivery Reimbursement Assessment (RA) each month. For residences in the Crystal Bluffs, The Boundary, and The 24, the irrigation water delivery costs are included in the monthly sub-association dues which are collected by those sub-associations. The sub-associations then pay the RVRMA on behalf of individual Owners for irrigation water delivery. The additional fees for additional services, including irrigation water delivery, in Old Town and in The Settlement are collected each month by the RVRMA.

The current annual Irrigation Water Delivery RA for a Custom home is \$372 per irrigation season. This is collected monthly in the amount of \$31. For Old Town the annual amount is \$108.00 collected monthly in the amount of \$9.00. The Settlement and B lots RA is \$240.00 annually and \$20 monthly. These amounts are valid until the next RA is issued the following year when it may be adjusted. This RA may be pro-rated by separate agreement between buyer and seller of a Lot or Unit.

Please note that this information is a guideline and is subject to change at any time. For the most current information, please contact the River Valley Ranch Master Association.