



CORY FARM HOA

ASSOCIATION
DISCLOSURE PACKET

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This Association Disclosure Packet is provided voluntarily under the provisions of §55-508 through §55-516.2 of the Code of Virginia, as amended, as follows:

1. The name of the Association is Cory Farm Homeowners' Association, Inc., a Virginia non-stock corporation, whose Registered Agent is Ralph L. Feil, 530 East Main Street, P. O. Box 2057, Charlottesville, Virginia, 22902.
2. There are no planned expenditures of funds which would require additional assessments, nor were there any in the previous year.
3. The Association currently imposes annual dues upon each lot owner in the sum of \$416.00 per annum. The amount of funds generated by dues are used to maintain the Cory Farm Common Area, for administrative expenses, to provide trash disposal service, and for any other good and reasonable purpose defined and approved in the budget (see accompanying 2010 Budget document). The annual dues are payable in 2 parts, due on March 30, 2010 and September 30, 2010.
4. There is no other entity or facility to which the lot owner may be liable for fees or other charges.
5. In 2009, the board conducted a formal reserve study and determined that a reserve of \$20,000 should be maintained to cover major, periodic expenses. See the accompanying Reserve and Budget documents for more specific information.
6. Copies of the Association's 2010 Budget and the Association's 2009 Statement of Expenses accompany this Disclosure
7. There is no pending suit or unpaid judgement to which the Association is a party.
8. The Association is named insured under a commercial general liability insurance policy written by State Farm Fire and Casualty Company, Policy #96-BJ-N317-1, with limits of insurance as follows:
 1. Business Liability - \$1,000,000
 2. Medical Payments - \$5,000
 3. General Aggregate - \$2,000,000
 4. Products - Completed Operations Aggregate - \$2,000,000
9. Any improvement or alteration made to the lot, or uses made of the lot are not known to be in violation of any of the instruments referred to in paragraph 12 of this Disclosure, except as indicated in any accompanying Notice of Existing Violation document.

10. A single "for sale" or "for lease" sign shall be permitted on any Lot being offered for sale or for lease, provided it does not exceed six (6) square feet or as regulated and permitted by the Albemarle County Code.
11. There is no restriction, limitation, or prohibition on the right of a lot owner to display any flag on the owner's lot, nor any restriction as to the size, place and manner or placement for display of such a flag or any flagpole or similar structure necessary to display such flag.
12. Copies of the Amended and Restated Declarations and the Association's Bylaws accompany this declaration.
13. The Association is not required to file an annual report with the real estate board under §55-516.1 of the Code of Virginia, as amended.