



CORY FARM HOA
ASSOCIATION
DISCLOSURE PACKET

PO Box 526
Crozet, VA 22932-0526

www.coryfarm.org

info@coryfarm.org

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 that 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. If you re-sell your home, you are required to request from the Cory Farm Homeowners' Association Board of Directors a disclosure packet for the prospective buyer. An electronic copy of all necessary documents, save for a "Statement of Known Existing Violations", is available on the Cory Farm Homeowners' Association website (www.coryfarm.org). Upon request, the Secretary of the Board of Directors will provide one complete electronic copy, including a "Statement of Known Existing Violations", via email free of charge. A complete hard copy of the Disclosure Packet is available upon request for a fee of **\$25** per copy.
6. 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 Budget document for more specific information.
7. Copies of the Association's 2010 Budget and the Association's 2009 Statement of Expenses accompany this Disclosure
8. There is no pending suit or unpaid judgment to which the Association is a party.
9. 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:
 - A. Business Liability - \$1,000,000
 - B. Medical Payments - \$5,000
 - C. General Aggregate - \$2,000,000
 - D. Products - Completed Operations Aggregate - \$2,000,000
10. 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 "Statement of Known Existing Violations" document.

11. 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.
12. 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.
13. Copies of the Amended and Restated Declarations and the Association's Bylaws accompany this declaration.
14. 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.

Attachments:

- Amended and Restated Declaration of Covenants
- Bylaws of the Cory Farm Homeowners Association
- 2010 Budget and 2009 Statement of Expenses
- Statement of Known Existing Violations
- Minutes of Board of Directors and Association Meetings for the past six months
- Virginia Property Owners' Association Disclosure Packet Notice