



**CORY FARM
HOMEOWNERS
ASSOCIATION**

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 and in accordance with the Virginia Property Owners' Association Disclosure Packet Notice issued by the Virginia Department of Professional and Occupational Regulation.

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. 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 Budget document). The annual dues are payable in two installments, due on March 30 and September 30 of each year.
3. There are no planned expenditures of funds that require additional assessments, nor were there any in the previous year.
4. There is no other entity or facility to which the lot owner may be liable for fees or other charges.
5. A copy of the Association's current Budget and last year's Statement of Expenses accompany this Disclosure.
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 the current reserve fund balance and operating budget transfers.
7. 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.
8. If you sell your home, you are required to obtain 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

Last updated 1/31/2012

(www.coryfarm.org; follow the menu options for Member's Area and Documents and login with our Association credentials). A "Statement of Known Existing Violations" for your lot may be obtained by writing to the CFHOA Treasurer at bod-treas@cory-farm.org. The Treasurer can also send a complete set of disclosure packet documents via email. Please allow 7 days for a response.

9. Minutes from the Association Board of Directors meetings from the past two years are posted and may be downloaded individually from the Association website (see instructions under #7 above). Minutes and other documents from previous years are included in annual archive files, which are also available on the website.

10. 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

11. There is no pending suit or unpaid judgment to which the Association is a party.

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

13. 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.

14. 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.

15. 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.

Attachments:

- Cory Farm Amended and Restated Declaration of Covenants
- Cory Farm Homeowners Association Bylaws
- Current-year Budget and last year's Statement of Expenses
- Virginia Property Owners' Association Disclosure Packet Notice