



FOREST LAKES

Forest Lakes Residential Owners Association, Forest Lakes Metropolitan District and Pinon Pines Metropolitan District

The following information briefly explains the Forest Lakes Residential Owners Association (Homeowners Association or HOA) and the Metropolitan Districts (Districts) as well as a brief summary of the architectural design and landscape review process.

Forest Lakes Residential Owners Association

When you purchased your home, you were provided copies of the Governing Documents for Forest Lakes Residential Owners Association (HOA) to include the Articles of Incorporation, By-Laws, Declarations of Covenants Conditions Restrictions (CC&R's), and the Community Guidelines. Since these documents are the governing documents for the community, we recommend that you read them before closing on your home.

The following summary information will help you understand the basic HOA assessments, procedures and services.

- 1. Management Company:** The HOA Board has selected Hammersmith Management to provide the Community Management for Forest Lakes. The contact information for Hammersmith is:

Hammersmith Management
Attention: Steve Emery, Association Manager
1155 Kelly Johnson Blvd, Suite 495
Colorado Springs, CO 80920
Phone: 719-389-0700
Email: semery@ehammersmith.com
- 2. Home Closing:** Your builder will coordinate the closing of your homes with their designated title company. The title company will contact the Association Management Company and order an Estoppel Certificate, which discloses the initial funds and deposits due at closing.
- 3. Common Assessments:** As of January 1, 2018 the Common Assessments for Forest Lakes are \$480.00 per year. The Common Assessments are due yearly on January 15th. Owners will be billed by the Management Company two weeks in advance of the yearly due date.

4. **Working Capital:** As of June 1, 2018 the Working Capital for Forest Lakes is \$720.00. The Working Capital will be collected at the time of closing for the home.
5. **Landscape Plan Review and Deposit:** All initial landscape plans are subject to Architectural Control Committee (ACC) approval prior to installation of any landscaping. A one-time landscape deposit fee of \$5,000.00 will be collected by the HOA at closing on all Forest Lakes homes. **The HOA will not accept or approve landscape plans prior to the closing date for the home. The HOA will not waive or reduce the landscape deposit fee.** The HOA will refund one-half of the deposit (\$2,500.00) upon receiving written approval confirmation by the ACC of the submitted plan. When the approved landscaping has been installed and inspected by the ACC, the balance of the deposit, minus the landscape review fee of \$500.00 plus any additional fees for reinspections will be refunded to the Owner. Refunds will be mailed to the Owner at their Forest Lakes address (unless a different address is provided to the Management Company) within 45 days of receiving the initial plan approval; or confirmation that the final landscaping is approved. Questions concerning landscape plans and installations should be directed to the ACC c/o the Management Company
6. **Trash Service:** Weekly trash service for Forest Lakes is included in the Common Assessments for the community. The HOA Board will select the provider for the trash service. The Management Company will order the service for your home. Please contact the Management Company for information concerning the size of the toter, pick up days and optional recycling services. Except for trash collection days, toters are to be stored in the garage. Trash exceeding the toter limit may incur additional charges.
7. **Common Area Maintenance:** Forest Lakes Homeowners are responsible for maintaining their residences, landscaping and personal snow removal. The Forest Lakes Metropolitan District is responsible for maintaining the common areas within the community.
8. **Governance:** Owners are encouraged to read and understand the provisions of the Governing Documents and to participate as voting members of the community. The Annual Meeting of the Forest Lakes Residential Owners Association will be held between September 1 and November 30 of each calendar year. The Management Company will provide a Notice with the date, time and location for the meeting.
9. **Architectural Control:** Any modifications to a residence or the landscaping for the lot require approval by the Architectural Control Committee prior to commencing with the modifications. A written request or plan must be submitted to the ACC for approval. The Committee may take up to 30 days to act on a submittal. The Community Guidelines serve as the guidelines for the property and landscape modifications.

Metropolitan Districts

You acknowledge and understand that the properties within Forest Lakes are benefited by and subject to the rules, regulations and taxing authority of Forest Lakes Metropolitan District (**FLMD**) and the Pinon Pines Metropolitan District No. 1 (**PPMD**) and that FLMD will operate the central water system that will service the Lots. FLMD and PPMD are jointly referred to as the “***Metro Districts***,” the boundaries of which may be adjusted from time to time in accordance with the applicable laws and regulations.

Purchaser acknowledges that in addition to the Metro District’s taxing authority, the Metro District has imposed various fees (included in the purchase price), including without limitation, water development fees, wastewater development fees and an Infrastructure Development Fee. Purchaser is responsible for its own investigation of the Metro Districts and is encouraged to contact the Metro Districts to determine the Metro Districts’ current tax obligations and fees.

Purchaser acknowledges that PPMD has contracted with FLMD to maintain landscaping, entry monuments, park areas within Forest Lakes Residential, all storm water drainage infrastructure, and other operations activities. FLMD reserves the right to charge Purchaser a landscaping service fee that is currently set at Twelve Dollars (\$12.00) per month, but subject to adjustment.

Classic Homes makes no representations about the mill levies of the Metro Districts, the amount of real property taxes or fees payable to any Metro District, the size of the Metro Districts’ outstanding indebtedness, the length of time until such debt is paid in full or any other matter relating to any of the Metro Districts. Purchaser is responsible for its own investigation regarding the Metro Districts, taxes payable to the respective Metro Districts, the Service Plans, and the effect the Metro Districts may have on home sales in Forest Lakes Residential. Purchaser may contact the Metro Districts for their respective Service Plans.

Property owner participation and involvement with the Metro Districts is encouraged. No representations are made as to the length of time that this District’s mill levy will be in place. You are responsible for your own investigation and the effect that these Districts may have on future sales of homes in Forest lakes.

The contact information for the Metro Districts is:

Forest Lakes Metropolitan District
2 North Cascade, Suite 1280
Colorado Springs, Colorado 80903
719-327-5810

Date: _____

Purchaser: _____

Purchaser: _____

Address: _____