

Falls Creek Ranch Association, Inc.

Property Transfer Information for Title Company Closing Agents (FAQ's)

Updated 6/1/2017

Q: How much are current annual HOA dues, and what time period do they cover?

A: Annual HOA dues (excluding monthly water usage billings) are \$3,000 for developed lots and \$2,900 for undeveloped lots. The dues are assessed annually and cover the **fiscal year** from August 1 to July 31.

Q: Have dues been fully paid, or is there any amounts outstanding?

A: Dues can be paid in either one installment in August or two installments, ½ due August 1, and ½ due February 1. Verification of any outstanding (unpaid) amount can be provided upon request.

Q: Is there a transfer fee?

A: Yes. Currently the fee is \$50 as referenced in the attached Property Transfer Form. Please have the Property Transfer Form executed by Buyer(s) during closing and mail, along with transfer fee, to: Treasurer, Falls Creek Ranch Association, Inc., 6350 Falls Creek Main, Durango CO 81301.

Q: Are there any pending or current special assessments?

A: None at this time

Q: Is there anything else that needs to be collected and/or prorated?

A: Water Usage billing charges are separate from HOA dues and are calculated monthly, based on water meter readings (water usage), and billed on the 10th of each month. We generally don't collect the final water billing statement from the sellers through the closing. We will do a manual meter reading on the date of close, and send the final water bill directly to the Sellers. The buyers will receive their first billing on the 10th of the month following close date when the meters are next read.

Governing documents, meeting minutes, financials, etc. are available online at www.fallscreekranch.org.

Please email questions or information requests to Treasurer@FallsCreekRanch.org