

Common Interest Community Board
PROPERTY OWNERS' ASSOCIATION DISCLOSURE PACKET NOTICE

Date: 2024-09-23

Lot 58 – Middle River Road

1. Association name, and if incorporated, the state of incorporation and the name and address of its registered agent in Virginia.

Greene Valley VII Improvement Association, Inc., Virginia.
Vincent Dale
20 Ramsey Lane
Stanardsville, VA 22973.

2. A statement of any expenditures of funds approved by the association or the board of directors that shall require an assessment in addition to the regular assessment during the current year or the immediately succeeding fiscal year.

On Friday August 9, 2024 a road in this subdivision (Rocky Road) suffered damage from the rains due to the remnants of hurricane Debby. It is unknown at this time if a special assessment will be required.

3. A statement, including the amount of all assessments and any other mandatory fees or charges currently imposed by the association, together with any post-closing fee charged by the common interest community manager, if any, and associated with the purchase, disposition, and maintenance of the lot and to the right of use of common areas, and the status of the account.

Currently the dues are \$57/per year. Due to inflation there will be an increase in 2025.

Fee of \$57.00 has been paid for 2024.

There are currently no special assessments due.

Fee due for 2024: \$0.00.

Total due: \$0.00.

4. A statement of whether there is any other entity or facility to which the lot owner may be liable for fees or other charges.

The HOA dues cover the gravel roads, the common area, and the dam. There are no other facilities that the HOA maintains.

5. The current reserve study report or summary thereof, a statement of the status and amount of any reserve or replacement fund, and any portion of the fund allocated by the board of directors for a specified project.

See attached.

6. A copy of the association's current budget or a summary thereof prepared by the association, and a copy of its statement of income and expenses or statement of its financial position (balance sheet) for the last fiscal year for which such statement is available, including statement of the balance due of any outstanding loans of the association.

See attached Treasurers Report. The attached report is for 2023 as the report for 2024 has not been done yet. The report for 2023 is typical for recent years. See attached budget.

7. A statement of the nature and status of any pending suit or unpaid judgment to which the association is a party and that either could or would have a material impact on the association or its members or that relates to the lot being purchased.

None.

8. A statement setting forth what insurance coverage is provided for all lot owners by the association, including the fidelity bond maintained by the association, and what additional insurance would normally be secured by each individual lot owner.

Over the years GV71A has let the fidelity bond that should be maintained by the association lapse. The current board is in the process of restoring this insurance. There is no insurance provided for lot owners.

9. A statement that any improvement or alteration made to the lot, or uses made of the lot or common area assigned thereto, are or are not in violation of any of the declaration, bylaws, rules and regulations, architectural guidelines and articles of incorporation, if any, of the association.

No violations as of 2024-09-23.

10. A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to place a sign on the owner's lot advertising the lot for sale.

See covenants.

11. A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to display any flag on the owner's lot, including but not limited to reasonable restrictions as to the size, place, and manner of placement or display of such flag and the installation of any flagpole or similar structure necessary to display such flag.

See covenants.

12. A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to install or use solar energy collection devices on the owner's property.

See covenants.

13. The current declaration, the association's articles of incorporation and bylaws, and any rules and regulations or architectural guidelines adopted by the association.

The current declaration and the architectural guidelines adopted by the association are contained in the covenants. See attached.

14. Any approved minutes of the board of directors and association meetings for the six calendar

months preceding the request for the disclosure packet.

A special meeting was held on 2024-09-07 for the purpose of installing 3 directors.

15. The notice given to the lot owner by the association of any current or pending rule or architectural violation.

None.

16. A copy of the fully completed form developed by the Common Interest Community Board pursuant to § 54.1-2350.

This is the form referred to here.

17. Certification that the association has filed with the Common Interest Community Board the annual report required by §55-516.1, which certification shall indicate the filing number assigned by the Common Interest Community Board and the expiration date of such filing.

Annual report will not be due until one year after sending in application. The filing of this application is pending.

18. A statement indicating any known project approvals currently in effect by secondary mortgage market agencies.

None.

19. The association complaint procedure required by 18 VAC 48-70-60 and pursuant to 18 VAC 48-70-40 and 18 VAC 48-70-50.

See attached.