



2020 LAKES AT CENTERRA GOVERNANCE OVERVIEW

Achieving the shared vision for Lakes at Centerra is assisted by two distinct, yet complementary entities, The Lakes at Centerra Metro District (“District”) and The Lakes Master Homeowner’s Association, Inc. (“Association” or “LMHA”). These entities collaborate providing resident programs and events and preserving community landscapes and amenities.

LAKES AT CENTERRA METRO DISTRICT

The Lakes at Centerra is located within The Lakes at Centerra Metropolitan District – a government entity and political subdivision of the State of Colorado designed to serve as perpetual quasi-municipal corporation to finance public infrastructure and to provide governmental structure for the operation and maintenance of District improvements and facilities.

Governed by an elected five-person Board of Directors and overseen by a District Manager, the District benefits Lakes homeowners through property taxes collected through Larimer County in the form of a Mill Levy to support the construction, maintenance, and replacement of open spaces, natural areas, parks, landscapes, detention ponds and other public infrastructure. All residential property owners are members of the District. The District is managed by Pinnacle Consulting Group.

LAKES MASTER HOMEOWNER’S ASSOCIATION, INC.

The Association preserves The Lakes at Centerra’s special landscapes and unique neighborhood settings. Contact LMHA about governance and operations, assessments and fees, landscape and maintenance of amenities and common areas including parks, community guidelines including compliance and design review applications, and snow removal.

Governed by a Board of Directors and overseen by a Community Operations Manager, the Community Association in conjunction with the Boulder Creek Sub-Association, enforces the *Covenants, Conditions and Restrictions of The Lakes* (“CC&R’s”)* – a flexible system of standards and procedures for the overall development, administration and preservation of the residential portion of The Lakes at Centerra. All residential property owners are members of LMHA.

BOULDER CREEK SUB-ASSOCIATION

The Boulder Creek Sub-Association maintains certain portions of the exteriors of the patio buildings, yards and common area landscapes, snow removal on driveways, sidewalks, and common area walkways for homeowners in the Boulder Creek Townhomes and Wee Cottages.

Overseen by a Community Manager, the Boulder Creek Sub-Association administers the *Covenants, Conditions and Restrictions of Boulder Creek Sub-Association* (“Boulder Creek CC&Rs”)*. The Boulder Creek Sub-Association is managed by MSI. Please contact MSI for current assessments and fees.

TOWNS AT THE LAKES AT CENTERRA SUB-ASSOCIATION

The Towns at The Lakes at Centerra Sub-Association maintains the exterior of the buildings, front yard and common area landscapes, and snow removal on common area driveways, sidewalks, and walkways for homeowners in the Landmark Homes, The Towns (townhomes).

Overseen by a Community Manager, the Towns at The Lakes at Centerra Sub-Association administers the *Landmark Covenants, Conditions and Restrictions of Landmark Sub-Association* (“Landmark CC&Rs”)*. The Towns at The Lakes at Centerra Sub-Association is managed by Vintage Corp. Please contact Vintage Corp for current assessments and fees.

LUXURY PATIO HOMES NEIGHBORHOOD

In accordance with the First Supplemental Neighborhood Declaration for The Lakes at Centerra, owners within the Luxury Patio Homes Neighborhood pay an additional neighborhood assessment for front yard landscape maintenance and snow removal on driveways and front walkways. All Luxury Patio Homes Neighborhood property owners are members of LMHA.

ASSESSMENTS AND FEES

The Association and Neighborhoods are funded by Board-approved, mandatory assessments collected from all residential property owners. As of January 1, 2019, the LMHA assessments are as follows:

\$135.00/quarter	Association base assessment
\$390.00/quarter	Luxury Patio Homes Neighborhood

In addition to the above assessments, homes in certain benefitted neighborhoods may be subject to additional quarterly assessments for benefits or services provided by the Association not common to all owners.

Note: Other assessments and fees may be applicable as delineated in the governing documents. All assessments and fees, as of January 1, 2020, are subject to change in accordance with the governing documents. Special use and consumption fees may be required for certain amenities, programs, events and activities.

HOMEOWNER MODIFICATION & DESIGN GUIDELINES

To preserve the character and to maintain consistency in the quality of improvements within Lakes at Centerra, Design Review is a mandatory and advance approval process for owners who want to modify the exterior of their home, including front yard landscape modifications. See *Homeowner Modification & Design Guidelines*.*

GOVERNING DOCUMENTS

The CC&Rs* for The Lakes at Centerra are documents in accordance with Colorado regulations regarding the establishment of community governing organizations and cannot be changed without a specific vote by Lakes property owners. If approved, these changes become amendments and are recorded with the Larimer County Recorder's Office. Please be advised that failure to abide by the governing documents can result in specified legal remedies and/or fines. The *Bylaws** and *Responsible Governance Policies** outline the manner in which the Association and Sub-Associations should be overseen and govern internal affairs such as voting, elections, and meetings.

**Governing documents may be amended periodically. All current governing and financial documents are available on residents.lakesatcenterra.com.*

CONTACT INFORMATION

District, Pinnacle Consulting Group: 970-669-3611

Lakes Master Homeowners Association, DMB Community Life: lakesatcenterra@dmbcommunitylife.com or 970-776-9028

Boulder Creek Sub-Association, MSI: BSutton@msiho.com or 970-663-9686

The Towns at The Lakes at Centerra Sub-Association, Vintage Corp: bwaters@vintage-corp.com or 970-353-3000

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