

- (3) a statement of any other fees payable by lot owners;

At the present time no other fees are payable.

- (4) a statement of any capital expenditures anticipated by the association and approved by the board for the current fiscal year and the two next succeeding fiscal years;

No capital expenditures are presently approved for either this year or the two next succeeding fiscal years.

Road maintenance is not considered a capital expenditure but is ongoing. A copy of this year's budget is attached hereto. Budgets are approved yearly at the annual meeting of the lot owners.

- (5) a statement of the amount of any reserves for capital expenditures and of any portions of those reserves designated by the association for any approved projects;

No reserves are maintained for capital expenditures. See number 4 above and see the attached budget.

- (6) the most recent regularly prepared balance sheet and income and expense statement, if any, of the association;

This information is contained in the attached budget.

- (7) the current operating budget of the association;

See attached.

- (8) a statement of any unsatisfied judgments or pending suits against the association and the status of any pending suits material to the association of which the association has actual knowledge;

None known.

- (9) a statement describing any insurance coverage provided for the benefit of lot owners and the board of the association;

Insurance is provided for the association and board members as specified in the attached budget.

- (10) a statement of the remaining term of any leasehold estate affecting the association and the provisions governing any extension or renewal thereof;

None known

(11) the contact person and contact information for the association;

Tierra Colinas Homeowners Association
ATTN: Katherine Tvaronas, Treasurer
36A Camino Loma Seco
Santa Fe NM 87540

(505) 474-6395

Effective Date: July 20, 2015