



## **ASSESSMENTS.**

Three Fountains Policy is to assess homeowners on a monthly basis to provide for current operating expenses and capital improvements. The monthly assessment is established by the Board as part of the Annual Budget process.

It is the practice and policy of the Three Fountains Association that Special Assessments, while authorized in the Bylaws, will not be approved by the Board unless catastrophic conditions exist.

This policy is based on the concept that Association members should pay for wear and tear of Three Fountains Assets as they are being used, not after they require major repair or replacement.

Please refer to Article VIII of the Bylaws available on this website for additional information regarding Assessments.