

## Policies

### **Background**

The Stonecrest Homeowners Association is governed by the By-Laws of Stonecrest Homeowners Association and the Declaration of Easements, Covenants, Conditions and Restrictions for Stonecrest. The Board of Directors of the Stonecrest Homeowners Association endeavors to consistently, reasonably and respectfully enforce the requirements of these governing documents. Recognizing that the governing documents include a number of ambiguous and/or conflicting provisions that are challenging to implement, the Board has adopted the following policies. These policies do not override any other requirements in the governing documents. In the event of a conflict these policies supersede any previous policies.

### Minimum Combined Cash Balance (General)

The Board desires to maintain a minimum combined \$20,000 balance of available cash in the checking and savings accounts.

### Working Capital Fund and Lot Transfer Fee (CCRs Article III, Sections 5 & 6)

Each new Owner of a House shall pay \$400 to the Stonecrest Homeowners Association at the closing of the sale. There is no separate Lot Transfer Fee or payment to the property manager.

### Non-Payment of Assessments (CCRs Article III, Section 10)

Quarterly assessments are considered late if not received by the property manager on the 15<sup>th</sup> day of the month in which due. A fee of \$50 per month will be applied to late payments.

### Outside Lighting (CCRs Article IV, Section 14)

Tasteful holiday decorative lights are permitted from October 1 through January 15. Flashing, running and high intensity lights are prohibited.

### Basketball Goals (CCRs Article IV, Section 17)

Permanent basketball goals require an approved Architectural Review Request. Portable basketball goals must be stored inside overnight.

### Signs and Advertisements (CCRs Article IV, Section 11)

Members are allowed to place one (1) sign (per child), no larger than 24" x 18" to be placed on their lot at least twenty-five (25) feet from the curb, for the promotion of graduation, for a period not to exceed twenty-one (21) days.

Members are allowed to place one (1) political sign per candidate/race, no larger than 24" x 18", on their lot at least twenty-five (25) feet from the curb, for a period not to exceed twenty-one (21) days.

Members are allowed no more than two security signs each no larger than 12" x 12" on their lot and each within 10 feet of the house.

Members are allowed one contractor/vendor sign no larger than 12" x 12" on their lot while work is being performed and it shall be removed within five (5) days of work completion.

All other signs, except real estate For Sale signs, require prior written consent of the Association.

**Policies**

Dangerous Activities

Members will be fined \$500 for the first violation of the prohibition on any inherently dangerous activity or hobby, including, without limitation, the assembly and disassembly of motor vehicles or other mechanical devices, the shooting of firearms, fireworks, or pyrotechnic devices of any type or size, and other such activities pursued or undertaken on any part of any Lot or upon the Common Areas without the consent of the Association. Repeated violations are subject to escalating fines.

Non-Compliance (General)

With the consent of the Board, the property manager will send a notice by email and mail to a Member for non-compliance matters. If the matter is not resolved within thirty (30) days, a second notice will be sent by email and mail to the Member. If the matter is still not resolved, the Board will initiate monthly fines depending on the severity and duration of the matter. Members that receive a third notice in any twelve (12) month period for unleashed animals will be fined per occurrence.