



Greystone HOA

Frequently Asked Questions

Assessments

Are 'Dues' different than 'Assessments'?

Generally speaking, the terms are used interchangeably, although "Assessments" is technically more correct.

What do Assessments Cover?

Homeowners in an Association are required, as a condition of ownership, to pay a share of common expenses. Assessments (also referred to as "dues") are each home's share of the annual operating costs of the HOA. For example, assessments cover:

- Maintenance and repair of common areas
- Landscaping of common areas
- Community Association Management fees
- Insurance on the common areas
- Water and electricity for the common areas
- Contributions to long-term maintenance reserves
- Legal and accounting fees

Association

What is a Homeowners Association (HOA)?

Association management is a distinct field of management because of the unique environment of associations. Associations are unique in that the 'owners' are assessment-paying members. Members also govern their association through an elected Board, along with Association committees. Typically, the Board selects, retains and evaluates a management company who is responsible for the day-to-day management of the association and paid staff. Association managers must also be familiar with laws and regulations that pertain only to associations. To attain the knowledge needed to effectively operate in association management, its practitioners may choose to pursue the designations that are specific to the industry.

How is an HOA Legally Created?

All HOAs are created by Covenants or CC&Rs. They are recorded on the title to every piece of property in a community; therefore, they are legally binding upon the entire community. CC&Rs grant the HOA and the HOA Board legal authority and are the source of restrictions that apply to all members.

Benefits of Living in an HOA

Your Homeowners Association (HOA) maintains the common areas, preserves a consistent look throughout the community, and can enhance the sense of community. An HOA may prevent your neighbors from making changes to their homes and using their property in ways that might negatively impact other homes.

Can Homeowners Participate In the HOA?

An HOA is the way by which homeowners may maintain the pleasant, desirable lifestyle envisioned when they



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purchased a home. After transition, HOAs are wholly run by homeowners who volunteer to serve their community.

Does my community have an Association Management Company, and if so, how do I contact them?

The HOA Management Company is WeichertSPM. Their contact information is located on the website. Generally, the management company can be contacted online or by telephone.

Can the CC&Rs be amended?

CC&Rs may be amended only by a supermajority of homeowners. Other governing documents include the Bylaws, Articles of Incorporation and Community Rules or Guidelines. The Community Rules are made by the Board, and they may not conflict with the CC&Rs, but should add helpful guidance to homeowners. Please go to "Documents" page of this website to download a copy of the governing documents and rules.

What are the Common Areas?

Homeowners have the right to use and enjoy the common areas owned by the HOA. Examples of common areas include parks, trails, mailboxes, play structures, sport courts, etc.

What Does the HOA Management Company Do?

- Coordinates and supervises maintenance activities, landscaping, and repairs
- Advises the Board of regulatory issues and compliance requirements, fair housing procedures, and fair debt collection practices
- Coordinates member/board communication and provides notice of meetings
- Manages office operations: accounts payable and receivable, bookkeeping, and filing
- Manages association finances: budgeting, collecting assessments, analyzing reserves, and pursuing delinquencies
- Works with accountants and auditors to maintain the association's financial viability
- Works with Insurance companies to file or settle claims
- Prepares proposals and screens contractors

What Uses are Restricted?

To preserve consistency and make living in your community more pleasant, the CC&Rs include a list of uses that are prohibited or restricted within the community. Examples of common use restrictions include limits on breeding animals, nuisances, and parking oversized vehicles.

Association Legal Documents

What are 'Bylaws?'

A set of rules or guidelines regarding the operation of a non-profit corporation such as a Board. Bylaws generally set forth definitions of offices and committees involved with the Board. They can include voting rights, meetings, notices, and other areas involved with the successful operation of the Association.

What are CC&Rs?

The term CC&R refers to Covenants, Conditions & Restrictions. A real covenant is a legal obligation imposed in a deed by the seller of a home and or property upon the buyer of the real estate to do or not to do something. Such restrictions frequently 'run with the land' and are enforceable on future buyers of the property.

Examples might be to maintain a property in a reasonable state of repair, to preserve a sight-line for a neigh-

boring property, not to run a business from a residence, or not to build on certain parts of the property. Many covenants are very simple and are meant only to protect a neighborhood from homeowners destroying trees or historic things or otherwise directly harming property values. Some can be more specific and strict, outlining everything a homeowner can do to the exterior of their home, including the number of non-familial tenants one may have, acceptable colors to re-paint the home, exactly when holiday decorations are allowed up, automobile placement or repair on property, satellite placement, etc.

What are Governing Documents?

The declaration, bylaws, operating rules, articles of incorporation or any other documents which govern the normal operating procedures of an association.

What is a 'Notice of Noncompliance'?

Similar in essence to a lien, the Notice of Noncompliance is a document sometimes authorized under the CC&Rs and may be recorded in the county property records. It's essential purpose is to notify prospective buyers that the property is in violation of the documents.

What is a Lien?

A monetary claim levied against a property for unpaid mortgage, taxes, contractor work, or other charges. A lien is attached to the property, not the owner, but legally must be recorded in the property records of the county of residence. If a Lien is in place, the property owner has very limited ability to do anything involving the property until the Lien is satisfied or removed.

What is an Easement?

An interest or a right in real property which grants the ability to a landowner to use the land of another for a special purpose or endeavor. An association may for example have an easement for slope maintenance or other repair purposes. A public utility may also have an easement for maintenance or repair work to be executed at a future date.

What is the 'Declaration'?

The Declaration is sometimes referred to as the 'master deed,' 'documents,' or 'declaration of covenants, conditions, and restrictions' [CC&Rs]. It describes an owner's responsibilities to the association which can include payment of dues and assessments as well as the association's various duties to the owners. It is commonly viewed as somewhat of a 'constitution' of the association. The person or group of persons who either signs the original declaration governing the development and association or acquires the original developer's rights is referred to as the 'Declarant.'

Definitions

What are 'Ordinances'?

An Ordinance is an individual or set of laws adopted by local government at the county and city level.

What is a 'Common Area'?

Any area of improved real property intended for shared-use by the members of an association.

What is a 'HOA Management Company Administrator'?

A HOA Management Company Administrator is a person or entity hired specifically to assist the Board in enforcing the documents and managing the assets, funds, and interests of the association.

What is a 'Proxy'?

An individual appointed to act or vote on behalf of another person by representing them at a meeting of the association. The title can also refer to the written piece of paper granting that power.

What is a 'Quorum'?

A Quorum is defined as the minimum number of owners required to hold an official meeting of the association. The number of owners required can vary greatly according to the corresponding association's governing documents.

What is a 'Recusal'?

The act of initiating a Recusal involves the temporary removal of an association member or board member, or the act of disallowing his or her participation in a particular vote or proceeding.

What is a Board of Director?

In relation to an HOA, Community or other formal organization, a director is an officer charged with the conduct and management of its affairs. The Directors collectively are referred to as a Board of Directors (Board) and are generally elected or appointed. Sometimes the board will appoint one of its members to be the chair, making this person the President of the Board or Chairman.

What is an ARC?

An ARC is an Architectural Review Committee.

The Architectural Review Committee is appointed by the Board to assist them in maintaining a uniform high aesthetic design standard for your Community. It is the ARC's responsibility to review all applications for changes, additions or modifications to the exterior of any home. The Board retains certain rights and discretions granted to it by the CC&Rs which it may delegate to the ARC. For more information about the Roles & Responsibilities of the ARC, please visit the "Property Improvement" page which contains the Community Design Guidelines for your review.

Do I have to Submit an ARC Application?

To get approval for any changes, you must submit a complete ARC application to the HOA.

Property improvement applications may be reviewed by an independent professional hired by your HOA. For more information and to obtain an ARC Application, please visit the "Property Improvement" page.

To submit an ARC Application:

Email to: arc@mygreystoneHOA.org

How Long Does it Take to Approve My ARC Application?

You will receive a written response within thirty (30) days after your completed ARC Application and site plan are received by the ARC. A written approval letter from the ARC is required before work can begin.

How Do I contact my HOA Property Management Company?

HOA Management Company Administrator:

Jeanette Miller, WeichertSPM Phone: 901-800-8273

6520 Stage Road, Suite 204 Fax: 901-290-0879

Bartlett, TN 38134 Email: hoa@weichertspm.com

Who Do I Contact to Report a Problem with the Gate?

gate@mygreystoneHOA.org



Who Do I Contact to get a Gate party code?

gate@mygreystoneHOA.org