

OWNER'S ASSOCIATION DISCLOSURE AND ADDENDUM

January 13, 2024

Welcome to the Villas of Wake Forest, an active adult community with many opportunities to join social gatherings, clubs, and meet new friends and neighbors. New owners will be informed of all available amenities through a Welcome visit and discuss immediate questions and provide information on where to find answers to questions, that may arise at a later date.

Legal Association Name: The Villas of Wake Forest Condominium Owners Association, Inc.

Assessments: ^{282.00}~~259.00~~ to ^{436.00}~~337.00~~ monthly as of 2026

Association Management Group: York Properties

York Contact: carolslaven@yorkproperties.com

Association Website: www.villasofwakeforest.com

Services and amenities paid for by the above owner's association from regular assessments:

- ✓ Master Insurance Policy
- ✓ Casual/Liability insurance on common area
- ✓ Management fees
- ✓ Exterior building maintenance
- ✓ Exterior yard / landscaping maintenance
- ✓ Recreation amenity maintenance
- ✓ Termite/Treatment/Extermination /Repairs, if necessary
- ✓ Storm water management / drainage / ponds
- ✓ Legal / accounting
- ✓ Pool maintenance
- ✓ Parking area maintenance
- ✓ Common areas maintenance

• As of this date, there are no other dues, fees or special assessments, confirmed or proposed payable by the Developments property owners.

• As of this date, there are no unsatisfied judgements against or pending lawsuits involving the association.

• The fees charged by the association or management company in connection with the transfer of property are as follows: Certification fee charged by the management company in addition to expedited fees and processing charged by a 3rd party. Please refer to the TRID Fee Schedule on www.homewisedocs.com for details.

All public and association documents can be found at: www.villasofwakeforest.com

✓ Declaration

✓ Articles of Incorporation

✓ Rules and Regulations

✓ By Laws

✓ Architectural Guidelines

✓ Financials and Budget (restricted access for homeowners only)

Approved By the Wake Forest Villas Board of Directors

January 13, 2024

Villas of Wake Forest Condominium Owners Association, Inc.
Board-Approved 2026 Budget Information
This Document Includes the Budget Unit Owners Will Vote On.

The 2025 proposed budget is: \$599,891. This is an increase from the 2025 budget of \$572,520. This larger budget equals a dues increase of approximately 4.8%.

See the chart below to find the 2026 dues for your style unit.

	2025 Dues	2026 Dues	Monthly Increase
Villa	\$ 269	\$ 282	\$ 13
Chateau	\$ 296	\$ 310	\$ 14
Windsor	\$ 296	\$ 310	\$ 14
Abbey	\$ 322	\$ 338	\$ 16
Canterbury	\$ 349	\$ 366	\$ 17
Colonnade	\$ 309	\$ 324	\$ 15
Ducal	\$ 349	\$ 366	\$ 17
Canterbury/Bonus	\$ 349	\$ 366	\$ 17
Ducal/Bonus	\$ 349	\$ 366	\$ 17

Please read all the information in the pages below before submitting 2026 budget related questions. Questions may be sent to any Board member but must be received by November 11th. Questions submitted will be included in a list and responded to with an email sent to the Villas email list.

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See the next several pages for the proposed 2026 budget and budget related information.