

SIENNA

Sienna 2022 Capitalization Fees and Foundation Fees

	NEW CONSTRUCTION HOME Sale by Builder to Homeowner	RESALE HOME Sale by Homeowner to Homeowner
Builder/Seller Pays:	Capitalization Fee: \$0 Foundation Fee: \$0	Capitalization Fee = \$0 Foundation Fee = .005% (one-half of 1%) of the resale price of the home paid by the seller at closing.
Buyer Pays:	Capitalization Fee = 1 yr HOA dues plus any service area assessment.* Foundation Fee = \$0 <i>* 2022 Annual HOA dues (“Base Assessments”) for non-gated neighborhoods are \$108.91 per month, or \$1,307 annually, and residents living in townhomes pay an additional \$450 per quarter. Additional assessments apply for homes in gated communities.</i>	Capitalization Fee = 1 yr HOA dues plus any service area assessment.* Foundation Fee = \$0 <i>* 2022 Annual HOA dues (“Base Assessments”) for non-gated neighborhoods are \$108.91 per month, or \$1,307 annually, and residents living in townhomes pay an additional \$450 per quarter. Additional assessments apply for homes in gated communities.</i>

Understanding the Fees:

The purpose of **Foundation Fees** are to invest in the future of Sienna and the surrounding community, to supplement and complement the functions of the Association and to enhance services and resources to the community through the sponsorship of programs, activities and events in and around Sienna. In addition to the foundation fees noted above, at the time of each initial purchase of a lot by a Builder from the developer, the builder pays a foundation fee equal to .25% of the “Builder Gross Selling Price” (i.e., the total sales price of a lot consisting of the land plus the estimated sales price of the completed improvements to be constructed by the Builder in the future on such lot).

The purpose of **Capitalization Fees** is to benefit the Association and/or the Community and may be used at the discretion of the Board for items including but not limited to maintenance of the lakes, ponds, and other bodies of water, installation, maintenance and improvement of reserves and the facilities located therein, maintenance of gates, fences, and/or monuments, and to assist funding the reserve accounts.

DISCLAIMER: This information is for summary purposes only and sets forth the 2022 capitalization fees and foundation fees, which are subject to change annually. Lots are also subject to annual Base Assessments and some sections within Sienna may also be subject to Service Area Assessments. Refer to the Community Charter and Governing Documents for complete details regarding fees that may apply to lots within Sienna.