F.A.Q.

UOCA Change to Mandatory Assessments

- **Why do we need to switch to mandatory assessments?**
  - When University Oaks was originally built, sufficient interest from the young families who moved in and their memberships generated funds enough to operate the pool, clubhouse, and grounds in a voluntary format. Over the years, interest has waned, regulation and insurance have increased, and our 40 year facility has aged considerably and requires much more maintenance.
  - Expenses have been cut to the bone, and we operate on an all voluntary basis. It has reached the point where the pool will be shut down without more support. With a little bit from everyone, not only can the pool be maintained, but the other common areas of our neighborhood will be maintained as well, keeping UOCA intact to protect our neighborhood interests.
  - In short, if we are unable to make this switch and, thus, unable to generate ample funds to operate, the clubhouse; pool; and grounds will be closed; the Board will resign; and UOCA will cease to function.

- **Will UOCA be controlling what I do on my property?**
  - NO; aside switching to mandatory assessment, there are no deed use restrictions being added. In fact, all of the original language referencing the Architectural Control Committee was removed from the proposed deed restrictions.
  - Most homeowners purchased in University Oaks because there are very limited use restrictions to property. The intent has never been to increase control of how our neighbors use their property.

- **How much will the assessment be? Can it change in the future?**
  - The initial cost of the annual assessment will be $225. The Board will decide on future increases, but there is a 10% annual increase limitation written into the proposed deed restrictions. Any increase higher than that would require a majority vote of members for a one-time Special Assessment.

- **What happens if a property owner doesn't pay the mandatory assessment?**
    - If the assessment is late, a $20 late charge will be assessed, that late charge and the original assessment will grow at 15% annually. The Board will then likely decide to place a lien on the homeowner's property. If the lien is not satisfied, the Board would have the right to begin foreclosure hearings.

- **Does this mean if I don't pay that UOCA can foreclose on my house?**
    - For the current homeowners, the answer is NO. After the new deed restrictions are executed, future homeowners would be subject to foreclosure. Since you are a current owner, you retain protection under the deed restrictions in place when your home was purchased. To further reassure concerned University Oaks residents we have provided a letter from our attorney on the subject, a copy of the case law supporting it, and even had specific language reiterating this placed in the proposed deed restrictions.

- **What happens if everyone doesn't join?**
    - UOCA was originally developed in 6 different Plats. Each plat has to approve the proposed deed restrictions with a 51% majority. If a Plat joins, 100% of the homes join the proposed deed restrictions.
    - If less than 2/3 (66.7%) of all homes (by Plat) in UOCA approve the deed restrictions, then the deed restrictions don't pass. It would require at least 4 or 5 of the 6 Plats (each Plat is of different size) to approve it for it to move forward.
    - Any Plat not approving it would have all homes in that Plat excluded from use of the common areas such as the pool and clubhouse.