

# RECREATION CENTERS OF SUN CITY WEST, INC.

## POLICY STATEMENT - Fi17

### Asset Preservation Fee

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**1.0 General:**

In accordance with the Association Bylaws, the Governing Board has established a fee to be paid by the purchasers of Residential Units to offset capital expenditures through the funding of depreciation for major maintenance, repair, replacement, remodeling, and costs of new construction for the Association's facilities.

**2.0 Purpose:**

The purpose of this policy is to implement the Asset Preservation Fee.

**3.0 Policy:**

Effective June 1, 2000, the purchaser of a residential unit in Sun City West shall pay an Asset Preservation Fee due at the close of escrow.

3.1 The Asset Preservation Fee per transaction shall be paid by the purchaser, collected by the Escrow Company and forwarded to the Association in the same manner as other closing fees due to the Association.

3.2 The amount of the Asset Preservation Fee shall be determined annually by the Governing Board as a part of the budget approval process and shall become effective on July 1 of the next fiscal year.

3.3 The Asset Preservation fee shall not apply to current owner members who purchase and change their primary residence. This fee shall also not apply to former owner members who purchase a new primary residence within six months of the close of escrow of their previous Sun City West primary residence.

Adopted: 4-27-00  
Approved: 6-22-00  
Approved: 9-28-00  
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Approved: 5-24-01  
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