



**Sun City Grand Community Association, Inc.
Community and Resident Enhancement (C.A.R.E.) Fund**

Homeowner Associations are set up by the developer with annual assessment monies from owners to fund the Operating Fund and the Reserve Fund. The Operating Fund takes care of such things as payroll, utilities, supplies, repairs, maintenance and common area landscaping. The Reserve Fund accumulates over the years from a set percentage of the Annual Assessment monies to cover the long term replacement of the Association's assets.

Neither of those funds allows for monies to be spent on community development, so if a major need (or want) comes along, there is no alternative other than increasing the assessment, or charging the owners a special assessment to fund the project(s).

Several years ago, Sun City Grand resident leaders presented to the Community the idea of creating a unique monetary fund, derived from the resale of existing homes, and set aside for a specific purpose. Current owners would not be affected. New buyers into the Community would pay a one-time fee at closing to the fund. A large majority of owners approved the creation of the new fund.

Our fund is called the CARE (Community and Resident Enhancement) Fund, and is restricted to the purpose of Community development and enhancements. This Fund cannot be used for day-to-day operations, and requests for CARE monies must meet strict guidelines.

A seven-person CARE Committee was created to consider each request for CARE monies, and test whether the request meets the established guidelines. Once the validity, feasibility, cost analysis, etc. has been studied by the Committee, it is then forwarded to the Board of Directors with the Committee's opinion as to whether the request is deemed approvable for CARE funds. The request for funds will also travel through other appropriate Committees such as the Finance Committee before going to the Board. The Board of Directors makes the final decision, but by the time it reaches the Board, many owners have been involved in the decision-making process as it traveled through the various Committees.

The CARE Fund has resulted in our Community having new amenities and improvements that likely would have otherwise been denied funding. Examples of large expenditures include new Cardio Fitness Equipment with on-board TV's, new Audio-Visual equipment for our Grand Learning classes, a beautiful new Pet Park, tiered seating for the ballroom, and additions or enhancements to existing structures.

Establishment of the CARE Fund has benefited Sun City Grand by keeping our Annual Assessments reasonable and improving amenities for the enjoyment of our residents, which then keeps us competitive with age-restricted Communities, and helps to sustain the value of our homes.