

Summary of Laurel Ridge Property Association Assessments and Fees

Fourth Quarter, 2022

Annual and Quarterly Assessments

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1. Annual Lot Assessments

The Laurel Ridge annual per-lot assessment for the 2023 calendar year will be \$2,250. This annual assessment is evaluated in the fall of each calendar year by the Finance Committee and the Board. The expected assessment is presented to LRPOA members at the September annual meeting of the preceding year. The annual assessment invoice is sent in January of each year and is expected to be paid in full within one month of receipt to avoid payment of late fee penalties and interest charges.

LRPOA prefers electronic notification of invoices with payment made by check or electronically with a financial transactions service fee charged if the lot owner prefers to pay electronically. Hard copies of the invoices will be sent to the lot owner if a lot owner does not have an email address on file or if the lot owner wishes to receive hard copies of invoices by means of the US Postal Service.

2. Quarterly Resident/Dwelling Services Assessments

The current quarterly dwelling/residential services fee thru the first quarter of 2023 is \$285 per dwelling. This assessment fee is due at the beginning of each quarter for lots with dwellings or dwellings under construction. The services that are paid for by this fee are: dumpster fees (excluding contractors), electricity and propane for LRPOA water utilities and the lodge/firehouse; snow plowing/ice removal; and, water consumption for all dwellings. In the first quarter of each year the Finance Committee and the Board compare the full year actual versus estimated costs of these services and determine if the quarterly assessment amount will stay the same or change. Dwelling owners are informed of the new quarterly assessment fee for the next four quarters after the March board meeting.

Invoice notifications and payment options are the same as for the Annual Lot Assessment.

3. One-time Lodge/Fire Station Assessment (New dwellings only)

The LRPOA Lodge and Fire Station facility was constructed in 2003 (completed in 2008). After that construction, all lot owners and dwelling owners paid a one-time special assessment fee to help defray construction costs which were not otherwise paid for by anonymous donors within the LRPOA community. The board approved a motion in 2007 that lot owners who built

dwelling on their lots in the future would pay a one-time special assessment of \$2,000 at the time the certificate of occupancy is approved by both Buncombe County and the ARC. Furthermore, the dwelling owner has 1-year to pay this amount without incurring late fee charges.

Therefore, once the Buncombe County and the ARC both approve the construction of a new dwelling, a one-time special assessment fee of \$2,000 is invoiced to the new dwelling to help payback the construction of the Lodge and Fire Station facility. The new homeowner has one year to pay this amount without incurring late fee charges.

The invoice notification and payment options are the same as for the Annual Lot Assessment.

New Dwellings Construction Fees

Contacts: Laura Looney arcsecretary@laurelridgepoa.com or 937-405-7119 and
 Greg Vogt arc@laurelridgepoa.com or 703-887-0767

1. \$2,000 non-refundable impact fee
2. \$3,000 refundable builder fee (refund amount subject to ARC approval based on compliance with ARC and LRPOA policies)

Existing Dwelling Exterior Modifications Fees

| Modification Type | Fee |
|---|---|
| New addition to existing structure (increase by over ¼ existing square footage) | \$1.67 per square foot up to maximum of \$2000 non-refundable impact fee \$500 refundable builder impact fee |
| Other additions or major alterations Partial listing of major modification types: Gazebos; Decks, patios, and porches; Fences, wall, or service yards | \$100 |
| Minor exterior alterations (not changing the footprint, e.g., windows, doors, skylights) | No fee charged |
| All exterior colors for painting and roofing must be approved by the ARC prior to applying the paint or materials. | No fee charged |
| | |

Mailboxes

Contact: Dan Newcomer at johnnewcomer48@gmail.com or 334-462-8494

The \$100 deposit at time of getting the mailbox

\$25 return of deposit at time you leave the community or no longer need the mailbox.

\$5.00 replacement of key if lost.

Gate Remotes

Contact: David Esker at gatemanager@laurelridgepoa.com or 828-461-7088

A cost of \$25 is charged for each gate remote.

Those who don't want remotes can enter the entry code on the key entry pad outside the gate. This code is updated quarterly and can be found on the owners' login portal of www.laurelridgepoa.com