

NOTICE OF 2017 REGULAR ASSESSMENTS

The annual fiscal year for the Association is the same as the calendar year running from January 1st through December 31st of each year. The regular annual assessment for the 2017 fiscal year is as follows:

Undeveloped Lot.....\$1,536.00

Developed Property.....\$2,016.00

The annual assessment shall be due and payable in twelve equal monthly installments, due on the first of each month and delinquent if not paid by the last day of the month. Should that date fall on a date that the office is closed (such as Sundays and Holidays), payments received on the next business day shall be considered current.

The monthly payment amount shall be as follows:

Undeveloped Lot.....\$128.00 per month

Late Fee for monthly payments not received by the last day of the month is \$12.80 per month. Should that date fall on a date that the office is closed (such as Sundays and Holidays), payments received on the next business day shall be considered current.

Developed Property.....\$168.00 per month

Late Fee for monthly payments not received by the last day of the month is \$16.80 per month. Should that date fall on a date that the office is closed (such as Sundays and Holidays), payments received on the next business day shall be considered current.

**Interest shall accrue on late assessments and costs of collection at the rate of 12% per annum*

For those that pay the annual assessment in full on or before January 31, 2017, an early payment discount is being offered. To take advantage of this offer, payment must be received in the Association office on or before January 31st. Should that date fall on a date that the office is closed (such as Sundays and Holidays), payments received on the next business day shall be considered current. The annual payment amount for this program, inclusive of discount, shall be as follows:

Undeveloped Lot.....\$1,474 if paid in full by January 31, 2017 (includes \$62 discount)

Developed Lot.....\$1,954 if paid in full by January 31, 2017 (includes \$62 discount)

FIVE-YEAR ASSESSMENT PROJECTION

The accompanying assessment projection and financial forecast present, to the best of the Board of Directors' knowledge and belief, the Association's financial position, results of operations, and cash flows for the forecast periods. Accordingly the projection and forecast reflect its judgment as of this publication date of the expected conditions and its expected course of action. The assumptions disclosed herein are those that the Board of Directors' believes are significant to the forecast. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

ASSESSMENTS PROJECTION FOR YEARS 2018-2022

Based on a Total of
2325 Improved Properties & 946 Unimproved Properties

PLAN YEAR	IMPROVED	UNIMPROVED	TOTAL ASSESSMENTS	% INCREASE PRIOR YEAR
2018	\$2,137	\$1,628	\$6,511,826	6.00%
2019	\$2,276	\$1,734	\$6,935,095	6.50%
2020	\$2,429	\$1,851	\$7,403,213	6.75%
2021	\$2,606	\$1,985	\$7,939,946	7.25%
2022	\$2,684	\$2,045	\$7,791,184	3.00%