

SCHEDULE OF ANNUAL DUES AND EXEMPTIONS

As approved by the membership in August 2023, annual dues may be increased up to 2% per year at the discretion of the board, by majority vote of the board. This means that in some years dues may increase by no more than 2% from the prior year rate, and in some years, they may not increase at all.

ANNUAL DUES

	Approved % Increase for the year:		2%				
		<u>2023</u>	<u>202</u> 4	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
➤ Single lot		\$ 228.00	\$ 232.	56			
> Two adjoined lots (one	e dwelling)	\$ 252.00	\$ 257.	04			
➤ Three adjoined lots (or	ne dwelling)	\$ 276.00	\$ 281.	52			
Four adjoined lots (one	e dwelling)	\$ 300.00	\$ 306.	00			
Five adjoined lots (one	dwelling)	\$ 324.00	\$ 330.	48			
➤ Six adjoined lots (one of	dwelling)	\$ 348.00	\$ 354.	96			

Dues are payable in full by January 31st each year. Late fees are 8% per annum. However, monthly payments are acceptable upon request. Email manager@lakebonanzapoa.org to arrange for monthly billing. Notice of increases, if any, will be included in the annual statement.

EXEMPTIONS

Eligible members who have an "Over 65" or "Disabled Person" Homestead Exemption on their property with the Montgomery County tax office, are current on all dues and assessments, and live in Lake Bonanza may be eligible, on request, to have annual dues locked at the then current year rate on their primary residence for as long as they own the property, live in Lake Bonanza, and pay annually in full. Members owning additional properties within Lake Bonanza are not eligible for fixed rates on those additional properties.

Members who have unpaid balances are not eligible for fixed rates. The board, at its discretion, may extend payment periods for fixed rates under extenuating circumstances.

SPECIAL ASSESSMENTS

Special assessments may be necessary from time to time. The board may impose a \$20 assessment up to twice per year for special projects or unexpected extraordinary expenses. The last assessment was in 2022.