

DUES and FEES In Effect 2024-25

The dues and fees as approved by the Board of Directors that are presently in effect are as follows:

1. Annual Dues. As approved at the Annual Meeting of the Association in July, 2023, annual dues were set at \$1,150 for 2023. Annual dues will increase to \$1,250 for 2024 and \$1,500 for 2025. Dues are typically invoiced in February of each year.
2. Transfer Fee. In order to maintain sufficient reserves, the Association charges a fee to new owners upon the sale or transfer of property (other than to estate planning vehicles or otherwise within or to close family members). The transfer fee is presently set at \$2,000 and is typically collected at the closing of a property transfer.
3. Major Construction Fee. In order to defray the cost of wear and tear on Association roads and infrastructure associated with large construction vehicles and other equipment used in major construction or property renovations, the Board charges a fee of \$2,500. "Major construction or renovations" are defined as projects with an aggregate cost of \$100,000 or more, as set forth in Building Permit applications and/or Town Assessor's valuation of improvements. *See also* Regulation 16 set forth above, requiring homeowners to hold the Association and proximate neighbors harmless from damage caused by construction, equipment and vehicles.