

Land Owners Association of Ladd Landing, Inc.  
 Post Office Box 428  
 Kingston, Tennessee 37763

**To:** Lot Owner Members of the Land Owners Association of Ladd Landing, Inc.

**Date:** Dec. 1, 2019

**From:** Land Owners Association of Ladd Landing, Inc. ("Association")

**Notice of 2020 Ladd Landing Land Owner Assessments**

Dear Members of the Land Owners Association of Ladd Landing, Inc.,

In accordance with the Conditions, Covenants and Restrictions (CC&Rs) of the Association, the following Notice sets forth the Operating Fund and Private Roadway Capital Reserve Fund assessments for the year 2020. Your assessment will consist of an Operating Fund fee and, if applicable to your lot, a Private Roadway Capital Reserve Fund assessment. Assessments will be billed in January and are due by January 31, 2020. A summary of the 2020 assessments is presented below.

**2020 Operating Fund Budget and Assessments:**

The 2020 Operating Budget is nearly identical to 2019. **There is no Operating Assessment increase for 2020.**

**Depending on your lot or UNIT type, the following is your Operating Fund assessment for 2020:**

| <b>Annual Operating Fund Assessment</b>       | <b>2020</b> | <b>2019</b> | <b>Change</b> |
|---|-------------|-------------|---------------|
| Residential Lots (Owner maintained frontage)  | \$ 592      | \$ 592      | No change     |
| Residential Lots (Assoc. maintained frontage) | \$ 665      | \$ 665      | No change     |
| Residential Condominiums                      | \$592       | \$592       | No change     |
| Business Condominiums                         | \$ 592      | \$ 592      | No change     |

**2020 Private Roadway Capital Reserve Fund and Assessment**

For lot owners with lots on private roadways, there will be a slight 7-cent/ft. increase in the Private Roadway Capital Reserve assessment rate for 2020 to \$1.61/foot. It is computed as follows:

| Private Roadway<br>Total Lineal<br>Footage | Total<br>Replacement<br>Cost | Amount in<br>Reserve<br>Account | Reserve<br>Amount Years<br>to Go | Years<br>Remaining | Roadway Annual Reserve<br>Amount / Average per Foot |
|--|------------------------------|---------------------------------|----------------------------------|--------------------|---|
| 15,450                                     | \$335,000                    | \$111,105                       | \$223,895                        | 9                  | \$24,877<br>\$1.61/ft.                              |

The Private Roadway Reserve assessment amount per individual private roadway lot for 2020 is based on the \$1.61/foot rate, a particular lot's lineal frontage and the CCRs computation formula for type of lot frontage (e.g. cul-de-sac or straight). If you reside on a private roadway, your specific lot roadway reserve assessment is defined on the 2020 Budget Roadway Reserve lot assessment chart found on our web site.

**The 2020 Operating Fund and Roadway Reserve Budget details are available on our web site: [lhoa.org](http://lhoa.org).**