

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, 2022

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

Notice of 2023 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 2023. Your assessment will consist of an Operating Fund fee and, if applicable to your lot, a Private Roadway Capital Reserve Fund assessment. Assessments are invoiced one-time, annually, and are due in January of each year. A summary of the 2023 assessments is presented below.

2023 Operating Fund Budget and Assessments:

The Operating Budget and Member Operating Assessments for 2023 are decreased slightly over 2022.

Depending on your lot / UNIT type, the following is your Operating Fund assessment for 2023:

Annual Operating Fund Assessment	2023	2022	Change
Residential Lots (Owner maintained frontage)	\$678	\$683	(\$5)
Residential Lots (Assoc. maintained frontage)	\$762	\$ 767	(\$5)
Residential Condominiums	\$678	\$ 683	(\$5)
Business condominiums	\$678	\$ 683	(\$5)

2023 Private Roadway Capital Reserve Fund and Assessment

For lot owners with lots on the private roadways, there will be a 15-cent/ft. increase in the Private Roadway Capital Reserve assessment rate for 2023 to \$1.96/foot. It is computed as follows:

Private Roadway Total Lineal Footage	Total Replacement Cost	Amount in Reserve Account	Reserve Amount Years to Go	Years Remaining	Roadway Annual Reserve Amount / Average per Foot
15,450	\$335,000	\$152,955	\$182,045	6	\$30,341 \$1.96/ft.

The Private Roadway Reserve assessment amount per individual private roadway lot for 2023 is based on the \$1.96/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 2023 Budget Roadway Reserve lot assessment chart posted on our web site.

The 2023 Operating Fund and Roadway Reserve Budget details will be posted on our web site: lhoa.org.