

**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, 2023
From: Land Owners Association of Ladd Landing, Inc. ("Association")

Notice of 2024 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 2024. Your assessment will consist of an Operating Fund fee and, if applicable, a Private Roadway Capital Reserve Fund assessment (if your lot sits on a private roadway). Assessments are invoiced one-time, annually, and are due in January of each year. A summary of the 2024 assessments is presented below.

2024 Operating Fund Budget and Assessments:

The total Operating Budget and Member Operating Assessments for 2024 are increased 3.7% and 5.3% respectively over 2023. (The variance results in a reduction of two from total lot billable UNITS in 2024.)

Depending on your lot / UNIT type, the following is your Operating Fund assessment for 2024:

Annual Operating Fund Assessment	2024	2023	Change
Residential Lots (Owner maintained frontage)	\$714	\$678	36
Residential Lots (Assoc. maintained frontage)	\$802	\$762	40
Residential Condominiums (Claygate)	\$714	\$678	36
Business condominiums	\$714	\$678	36

2024 Private Roadway Capital Reserve Fund and Assessment

For lot owners with lots on the private roadways, there will be a 17-cent/ft. increase in the Private Roadway Capital Reserve assessment rate for 2024 to \$2.14/foot. It is computed as follows:

Private Roadway Total Lineal Footage	Total Replacement Cost	Amount in Reserve Account	Reserve Amount to Go	Years Remaining	Roadway Annual Reserve Amount / Average per Foot
15,450 ft.	\$335,000	\$169,794	\$165,208	5	\$30,341 \$2.14/ft.

The Private Roadway Reserve assessment amount per individual private roadway lot for 2024 is based on the \$2.14/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 2024 Budget Roadway Reserve lot assessment chart posted on our web site.

The 2024 Operating Fund and Roadway Reserve Budget details will be posted on our web site: lhoa.org.