

## **Schedule of Fines, Fees & Interest Rates Revised July 2017**

1. DEPOSIT: The membership deposit referred to in Article I, Section 1, Paragraph 1 of the Club By-laws shall be \$1,500.00.
2. FINE: The fine referred to in Article I, Section 2, Paragraph 2 of the Club By-laws for purchase or possession of buildings or improvements prior to approval by the Board of Trustees shall be \$50.00 to be paid by the seller.
3. FINE OR PENALTY: The fine or penalty referred to in Article I, Section 2, Paragraph 3(G) of the Club By-laws shall be determined by the Board of Trustees in each individual instance based on the Board's conclusion regarding the severity of the infraction.
4. TRANSFER FEE AND MEMBERSHIP CERTIFICATE REISSUE: The fee for refund of the membership deposit as referred to in Article I, Section 4, Paragraph 2 of the Club By-laws shall be \$25.00. Likewise, the fee to replace or issue a new membership certificate for any reason (e.g., for addition or deletion of a spousal member) shall be \$25.00.
5. INTEREST: The interest rate referred to in Article 1, Section 4, Paragraph 3 of the Club By-laws for any unpaid obligations shall be twelve percent (12%) per annum.
6. LATE CHARGES AND INTEREST: The late charge and interest rate for non-timely payment of dues and other obligations referred to in Article I, Section 6, Paragraph 1 of the Club By-laws shall be \$20.00 plus twelve percent (12%) per annum.
7. EXPENDITURES: The limit on single service or item expenditures by the Board of Trustees that does not require approval by the total membership as referred to in Article III, Section 1, Paragraph 1(A) shall be \$2,500.00
8. ASSESSMENT LEVEL: The limit on assessments per member by the Board of Trustees without membership approval as referred to in Article III, Section 1, Paragraph 1(C) shall be twenty dollars (\$20.00) for any single purpose or item.
9. DUES: Dues shall not exceed \$680.00 per year for a single lot. Members assigned a double lot will pay annual dues 1.5 times the single lot amount. The Board of Trustees will establish the exact amount of annual dues prior to the date payable each year, based upon review of expenses and budget..
10. WORK DAY: Non-participation fee for Work Day shall be \$75.00, payable in 30 days.
11. COLLECTIONS: If a member is in arrears for dues and/or assessments and is referred to collections (see Article 1, Section 6), that member will pay all costs associated with the collection of the monies in arrears.
12. APPLICATION FEE: The non-refundable application fee for a new member is \$100.00.