

BEAR LAKE RESERVE OWNERS ASSOCIATION, INC.

P.O. Box 218 • 412 Lakeforest Dr. • Tuckasegee, NC 28783

2021 Bear Lake Reserve Fee Schedule

Dues are assessed monthly by the Bear Lake Reserve Owners Association (“BLROA”) and are payable on the 1st of each month.¹ Payments received after the 15th of each month will be subject to late penalties. Following is the 2021 schedule of dues for the respective Bear Lake Reserve product; please see *2021 Explanation of Services (PDF)* for information on what is included with membership.

- **Custom Homes and Home Sites:**

Master HOA Dues	\$337 / month (\$4,044 / annual)
Bear Lake Club	\$395 / month (\$4,740 / annual)
Total ²	\$732 / month (\$8,784 / annual)

- **Bear Lake Cottages:**

Master HOA Dues	\$337 / month (\$4,044 / annual)
Bear Lake Club	\$395 / month (\$4,740 / annual)
Bear Lake Cottages Service Area	\$144 / month (\$1,728 / annual)
Total	\$876 / month (\$10,512 / annual)

- **Mountain Lodges (Condominiums):**

Master HOA Dues	\$337 / month (\$4,044 / annual)
Bear Lake Club	\$395 / month (\$4,740 / annual)
Mountain Lodges Association	\$289 / month (\$3,468 / annual)
Total	\$1,021 / month (\$12,252 / annual)

- **Saddlenotch Villas:**

Master HOA Dues	\$337 / month (\$4,044 / annual)
Bear Lake Club	\$395 / month (\$4,740 / annual)
Saddlenotch Villas Service Area	\$268 / month (\$3,216 / annual)
Total	\$1,000 / month (\$12,000 / annual)

- **Water’s Edge Cottages:**

Master HOA Dues	\$337 / month (\$4,044 / annual)
Bear Lake Club	\$395 / month (\$4,740 / annual)
Total	\$732 / month (\$8,784 / annual)

In addition to the above dues, the following fees will be assessed at closing:

- **\$15,000 Club Initiation Fee** (payable to The Bear Lake Club, LLC)³
- **Transfer Fee of 0.25%** of the final sale price (payable to Bear Lake Reserve Owners Association, Inc.)
- **\$50 Account Setup Fee** (payable to FirstService Residential)

¹ Club dues and initiation fees are collected on behalf of the Bear Lake Club, LLC by BLROA.

² All Bear Lake Reserve Owners are assessed the \$732/month base dues irrespective of the type of property owned.

³ Current Bear Lake Reserve property owners will be assessed a reduced initiation fee of \$5,000 for each additional property purchased.

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The Club Initiation Fee, Transfer Fee and Account Setup Fee together with the closing documents should be sent to the below address; please see additional contact information for any questions:

FirstService Residential

C/O Ceretta Gordon, Resale Coordinator

5970 Fairview Rd. | Suite 710 | Charlotte, NC 28210

Direct 704.805.1786 | Toll Free 855.5.4MYHOA | Fax 704.527.1304

Email ceretta.gordon@fsresidential.com

Information on Utilities: Please note that utilities serviced on behalf of BLROA – including water, trash, and sewer (if applicable) – are assessed as part of the regular dues on the monthly statement. See the 2021 Explanation of Services document [PDF] for further details.

All Certificates of Assessment and Condominium Questionnaires should be requested via Homewise Docs (www.HomeWiseDocs.com). **Please note that any charges associated with the Homewise service are not directly payable to or assessed by BLROA. These amounts may vary from transaction to transaction; to ensure a complete understanding of these costs, please confirm any additional charges outside of those detailed above with the closing attorney prior to the settlement date. You may also contact FirstService Residential as noted above with questions.**

In order to create the new owner's account, all settlement documents must first be received and processed by FirstService Residential, a third-party billing and account support company providing service on behalf of BLROA, at the above-listed address. To expedite the account setup process, you may also coordinate directly with the Community Manager for Bear Lake Reserve at closing:

Mike Whitmer

Community Association Manager

Bear Lake Reserve Owners Association, Inc.

Mountain Lodges at Bear Lake Reserve Condominium Association, Inc.

PO Box 218 (mailing address)

412 Lake Forest Drive (physical address)

Tuckasegee, NC 28783

office 828.293.3455 ext. 205

mobile 828.507.3446

mike@bearlakereserve.com

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