

Towne Lake Fees:

Transfer Fee: \$395.00 (through Homewise Docs, they have an \$18.00 processing fee)

Foundation Fee: .50% of the total sale price of the home (paid by the buyer p 48) – The foundation is a non-profit entity specifically designed to give back to the local community through the financial support of programs, activities, events, educational enrichment, public art, school technology, etc. Foundation funds help elevate our local community and create vibrant, sustainable neighborhoods both in and around Towne Lake. It is a requirement of the association that the sales price of the transaction be disclosed and included with the closing paperwork sent to the statutory agent.

Reserve Assessment: Is equal to the sum of the annual assessment but is NOT the annual assessment (paid by the buyer p 45). The reserve assessment for 2024 is \$1,909.00. These funds are allocated to an account dedicated to capital improvements and the repair or refurbishment of common areas and amenities. This commitment ensures that our community retains its beauty and functionality not just today, but also in the future.

The Annual Assessment is due January 1st and considered delinquent if not paid by January 30th of each

year. The amount for 2024 is \$1,909.00; however, gated sections have additional assessments that vary depending on their specific section.