

Highland Lakes Country Club and Community Association
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Highland Lakes, New Jersey 07422
973 - 764 - 4366

Calendar Year 2015 Dues and Assessments Schedule
Approved September 19, 2014 - Effective October 1, 2014

HOW MUCH DO I NEED TO PAY? - If you own one house, your TOTAL CHARGES for calendar year 2015 are \$1,230.00. Pay \$1,205.00 by October 31st to get the \$25.00 Early Payment Discount. If you own ONE lot, your TOTAL CHARGES for calendar year 2015 are \$765.00. Pay \$755.00 by October 31st to get the \$10.00 Early Payment Discount. If you are unsure of what to pay, call the Club Office.

WHEN ARE THE 2015 CHARGES DUE? - By October 31, 2014 for the Early Payment Discount. By February 28, 2015 UNLESS your partial payments qualify for the LATE PAYMENT CHARGE GRACE PERIOD (see below).

CABIN (HOME) DUES: \$1,170.00 - Members will be assessed Cabin Dues for each and every cabin owned. For the Early Payment Discount of \$25.00, see the Early Payment Discount Program section. The 2015 Cabin Dues will be invoiced to the owners of record on January 1, 2015, payable not later than February 28, 2015. For partial payments, see the Late Payment Grace Charge Period section for further information.

LOT DUES: (Badges not included): \$705.00 - All owners of lots, including Cabin Owners owning lots, will be assessed Lot Dues on each lot owned. For the Early Payment Discount of \$10.00, see the Early Payment Discount Program section. Badges may be purchased for an additional \$465.00 payment. The 2015 Lot Dues will be invoiced to the owners of record on January 1, 2015, payable not later than February 28, 2015.

SPECIAL DAM REHABILITATION ASSESSMENT: \$60.00 - Members will be assessed \$60.00 for each lot and cabin owned to continue the inspections and rehabilitation of the Club's dams, and to provide for payment of the annual loan amounts due the State of New Jersey. The 2015 Special Dam Rehabilitation Assessment will be invoiced to the owners of record on January 1, 2015, payable not later than February 28, 2015. For partial payments by cabin owners, see the Late Payment Grace Charge Period section for further information.

LATE PAYMENT CHARGES: A Late Payment Charge at the rate of 1 ½% per month or fraction thereof, which is an annual percentage rate of 18%, will be added to any balance remaining unpaid after February 28, 2015. Late Payment Charges will continue to be assessed monthly to any continuing balance remaining unpaid, after first deducting any prior payments made. Late Payment Charges will not be assessed during the March – May, 2015 period if a member has qualified for the Late Payment Charge Grace Period (see below).

EARLY PAYMENT DISCOUNT PROGRAMS

1. CABIN OWNERS: DISCOUNT OF \$25.00 IF \$1,205.00 IS PAID BY OCTOBER 31, 2014

Members owning homes are entitled to one Early Payment Discount of \$25.00 on each of the assessed 2015 Cabin Dues under the following conditions:

- a. All outstanding dues, assessments and late payment charges must have been received by the Club by October 31, 2014; and
- b. Payment of \$1,205.00 for **each cabin** owned, and payment of \$755.00 for **each lot owned** (if any), is received by the Club by October 31, 2014. (Example: Cabin Dues of \$1,170.00 plus Dam Assessment of \$60.00 less \$25.00 Discount = \$1,205.00).

2. LOT OWNERS: DISCOUNT OF \$10.00 IF \$755.00 IS PAID BY OCTOBER 31, 2014

Members owning lots are entitled to one Early Payment Discount of \$10.00 on each of the assessed 2015 Lot Dues under the following conditions:

- a. All outstanding dues, assessments and late payment charges must have been received by the Club by October 31, 2014; and
- b. Payment of \$755.00 for **each lot** owned is received by the Club by October 31, 2014. (Example: Lot Dues of \$705.00 plus Dam Assessment of \$60.00 less \$10.00 Discount = \$755.00).

PAYMENT COUPONS – CABIN OWNERS

Payment coupons are provided to each cabin owner. The suggested payment is \$150.00 monthly, though members may pay any amount at any time. There is no requirement that members follow the suggested payment program.

LATE PAYMENT CHARGE GRACE PERIOD -- CABIN OWNERS

The Club suggests that members use the \$150.00 monthly coupons for the five months ending February, 2015. If on February 28, 2015, the Member has paid at least \$750.00 (\$150.00 times 5 payments or any other arrangement) for each cabin (home) owned, **has paid all lot dues and all assessments on the lots, and is not delinquent in any other amounts due the Club**, the Member has earned a LATE PAYMENT CHARGE GRACE PERIOD on their balance for three months ending May, 2015. Note that you can qualify for the LATE PAYMENT CHARGE GRACE PERIOD by making:

- ✓ the suggested five monthly payments of \$150.00 using the coupons;
- ✓ one payment of \$750.00 for each cabin owned not later than February 28, 2015;
- ✓ any combination of payments totaling \$750.00 for each cabin owned by February 28, 2015.

Members should continue to make (but are not required to do so) the \$150.00 payments for March and April. Following this schedule, the eighth (and last) payment, due not later than May 31, 2015, will be \$180.00 representing the balance of the 2015 cabin dues and dam assessment. ALL AMOUNTS DUE THE CLUB MUST BE PAID BY MAY 31, 2015. Increasing your monthly payment above \$150.00 will reduce your final payment in May.

Members failing to qualify for the LATE PAYMENT GRACE PERIOD will have their entire balance subject to Late Payment Charges after the February 28, 2015 Due Date of the Dues and Dam Assessment.

SENIOR CITIZEN AND PERMANENTLY DISABLED DISCOUNT PROGRAMS

Members may qualify for either the Senior Citizen or Permanently Disabled Discount. Only one discount may be taken. To be eligible for either of these Discounts, Members must meet all of the following requirements:

1. One of the owners must be over 65 years of age or permanently disabled as determined by the Social Security Administration.
2. If applying for the Senior Citizen Discount for the first time, proof of age is required.
3. All Club dues and assessments for each of the five years immediately preceding the year of application must have been paid in full by September 30th in the years in which the same became due.
4. The total annual income from all sources of all owners of the cabin or lot, including Social Security benefits, must not exceed **\$26,130** if single or **\$32,037** if married. These income levels are identical to eligibility under New Jersey's Pharmaceutical Assistance to the Aged and Disabled Program.
5. **PROOFS REQUIRED:** A copy of the New Jersey PAAD card must be filed with the Club. For those without a PAAD card, a copy of the Federal Income Tax Return or other verifications with supporting documentation for calendar year 2014 or 2013 must be submitted for review. For either discount, the Club specifically reserves the right to request such additional proofs as may be necessary in order to determine eligibility. All copies of income verification information, etc. will be returned - no copies will be kept at the Club Office.

After the signed application for the Senior Citizen or Permanently Disabled Discount has been filed and approved by the Club, Cabin Owners may deduct **\$400.00** from the 2015 Cabin Dues for the approved Discount, and Lot Owners may deduct **\$205.00** from the 2015 Lot Dues for the approved Discount.

Note: Applications must be submitted each year for the discount. If you received a discount last year, an application will be mailed to you in January, 2015 which should be returned not later than February 28, 2015. Applications must be filed not later than May 31, 2015 for eligibility for the discount for 2015. Applications will not be accepted after May 31, 2015. If any part of the 2015 Dues and Assessments are unpaid on September 30, 2015, the 2015 Senior Citizen or Permanently Disabled Discount will be FORFEITED.

GOODWILL FUND: Financial assistance with the payment of the 2015 Dues and Assessments is available to those members who have experienced a catastrophic event and who are unable to pay their current year dues and assessments. Examples of a catastrophic event include, but are not limited to, such events as: the death of a member or a member's spouse; a life threatening illness, serious accident or injury, or a criminal activity against a member (assault, theft) which has seriously impaired the financial stability of the household. Applications for assistance must be received by July 31, 2015. Voluntary contributions to the Fund are always appreciated.

INITIATION FEE: \$2,000.00 - When persons take title to property in Highland Lakes *for the first time*, even when they join in the ownership of property with someone who currently owns property in Highland Lakes, they become a new owner and are required to pay the Initiation Fee. The Initiation Fee is due on or before the first day of the first month following acquisition of title. Members who sell their only property in Highland Lakes, and purchase another within one calendar year, are exempt from the assessment of the Initiation Fee. **Please always check with the Club Office when considering changes in your recorded Deed.**

BUYER'S PROPERTY TRANSFER FEE: \$150.00 - Applies to all transfers of property between Members. The Buyer's Property Transfer Fee is due on or before the first day of the first month following acquisition of title.

RETURNED CHECK CHARGES: Members will be assessed a \$40.00 charge for any check returned to the Club as not satisfied by the bank upon which it is drawn. Additionally, an assessment of \$5.00 per day will be made, beginning on the day the returned check was received by the Club from the bank, for each day Membership Materials (badges, and permits) are not returned to the Club Office after the Membership Materials were delivered.

STATUS REPORTS: \$50.00 - Reports on the status of outstanding dues and assessments, required for all real estate sales, ownership changes, and mortgage refinances/modifications are available for a fee of \$50.00. There is no charge for reports issued directly to members for mortgage refinances and modifications.

ACCOUNT MAINTENANCE FEE: \$200.00 – Assessed when a member's account is referred to the Club's attorneys for the purposes of collection, foreclosure, or bankruptcy.

BADGES: Owners who have paid the dues and assessments in full will receive badges for each owner. Owners may obtain, at no additional cost, Family Badges for each family member who resides with them in Highland Lakes. For seasonal residents, this includes Family Badges for those who reside in Highland Lakes for at least thirty days.

For an Owner's non-resident parents, children and grandchildren, Family Facilities Badges are available for \$10.00. Family Activities Badges, for \$50.00 each, are available for those persons permitting participation in the Club's Rostered Activities. Badges that are lost are replaceable as follows: Owner, Family or Family Facilities Badge: \$10.00; Family Activities Badge: \$50.00.

Membership Permits for your boat, car, and dock are available from the Club Office at no additional charge.

GUEST BADGES: \$1.00 PER DAY - Available for purchase by Members in Good Standing upon presentation of the validated 2015 Membership Card or a current Owner's Badge. Complimentary Guest Parking Permits will be available with the purchase of Guest Badges.

ASSOCIATE MEMBERSHIP DUES - See Article III, Section II(b), of the By-Laws. This class of membership is also subject to the provisions of Article III, Section VII. **Associate Memberships expire on December 31, 2015.**

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| 1. | Year-round basis (no badges included) | \$300.00 | Badges: \$10.00 each (household members only) |
| 2. | Monthly basis (no badges included) | \$100.00 | Badges: \$ 1.00 each per day |
| 3. | Weekly basis (no badges included) | \$ 50.00 | Badges: \$ 1.00 each per day |