

Fees and Assessments

Membership fee:

The Membership (or buy-in) fee augments the capital reserve fund for capital replacement and new capital needs. It gives owners exclusive rights to use the capital assets of the association, including beaches, roads, community buildings, tennis courts, etc., all things the owners have been paying to build and maintain since the community was founded in 1975.

The fee is \$5,000 for a house/condo purchase. The fee is \$1,000 for a vacant lot purchase, with \$4,000 due when building commences.

Annual assessment:

The annual assessment is like a town tax. It covers road maintenance, common property maintenance, employee salaries, and other day-to-day costs associated with running Eastman.

There is also a capital component to the assessment. These funds go into the capital reserve account to replace, obtain or build capital assets.

Homes/condos this fiscal year (April 1, 2011 through March 31, 2012) pay \$2,425 and unimproved lots pay \$2,200. The amount the annual assessment fluctuates each year is governed by the Covenants & Restrictions.

Condos are also subject to **condo association fees** to pay for maintenance, plowing and other services. These fees are not regulated by Eastman Community Association. You will need to contact the condo association for specific fees and coverage.

Special assessment:

In 2008, Eastman approved a special assessment of \$250/year to build our new South Cove Activity Center with a pool and fitness center. The final special assessment payment will be due in April 2015.

User fees:

Through March 31, 2011, most of Eastman's amenities required an additional user fee, such as the pool, fitness center, golf course, cross country ski trails and tennis courts. In addition to the annual assessments, these fees helped maintain the amenities.

One-year trial for FY12 (April 1, 2011-March 31, 2012): Eastman has enacted a \$220 Universal Amenity Assessment that allows two adults, dependent children up to age 23 and grandchildren up to age 23 to use the pool, fitness center (ages 18 and older only), tennis courts, cross country skiing and driving range without paying additional fees. Also, each property is allowed to choose between 14 one-day passes for guests *or* a 14-day pass for each adult child and his/her spouse. Additional day usage for guests, and adult children and their spouses may be purchased beyond the 14-days per year.