



Covered Bridge Association, Inc.  
101 Parkview Circle  
Lake Placid, FL 33852  
863-465-3858

December 28, 2021

Dear Covered Bridge Resident:

This letter is to inform you the 2021 maintenance fee per dwelling unit will be increased to \$93.00 (ninety-three dollars) per month. The fee for vacant lots will also be increased to \$11.62 (eleven dollars and sixty-two cents) in compliance with the Declaration of Restrictions and Maintenance Covenants of Covered Bridge, Article 5, Section 3, which states:

Each owner of a lot in "Covered Bridge" shall pay his pro-rata share of the cost of maintaining the common areas and recreational and common facilities. All developed lots (lots upon which a mobile home, single family residence, or duplex (villa) has been constructed and an appropriate certificate of occupancy been issued therefore) shall be assessed equally. All undeveloped lots shall pay an assessment equal to one-eighth (1/8) of the assessment (annual or special) for developed lots. Maintenance shall mean, without limitation, the cost for the payment for taxes, insurance, utilities, repairs, replacement, upkeep, legal and accounting fees, bookkeeping and salaries of all employed personnel.

Fees are due the first day of each month. A late fee of \$10.00 (ten dollars) will be assessed for fees not received by the 15th of each month.

The 2022 Covered Bridge Budget was adopted by the Board of Directors at the December 21, 2021 meeting. The budget will be posted on the bulletin board at the clubhouse and electronically on our website.

This regretful, yet necessary increase is due to the rising cost of maintaining our community. If you have any questions, please contact me or any board member for an explanation. Thank you for your understanding and I look forward to seeing you around the Bridge!

Sincerely,

Thomas J. Taylor, President