



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

December 28, 2024

Dear Covered Bridge Resident:

This letter is to inform you that the 2025 maintenance fee per dwelling unit will raise from \$93.00 (ninety three dollars) per month to \$102.00 (one hundred and two dollars) per month. The fee for vacant lots will raise from \$11.62 (eleven dollars and sixty-two cents) to \$12.75 (twelve dollars and seventy-five cents). These raises are 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, recreational, and common facilities. All developed lots (lots upon which a mobile home, duplex (villa), or single family residence, has been constructed and an appropriate certificate of occupancy has 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.

The 2025 Covered Bridge Association budget was adopted by the Board of Directors at the December 17, 2024 meeting. A copy of the budget is posted on the clubhouse bulletin board next to the handicapped bathroom and posted electronically on the Covered Bridge website: www.coveredbridgelakeplacidflorida.net

This increase will become effective March 1, 2025. For those of you that have paid in advance, the quarterly statement issued for the next payment period due will indicate the increased amount due including any fees due from the March increase date.

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.

Please remember that all payments are to be mailed to: Covered Bridge Association
101 Parkview Circle
Lake Placid, FL 33852
Or it can be placed in the Office mail slot.

For any questions, please contact any Board member or stop by during Office hours.

Sincerely,
Ronald Cobert, 2024 President