

HOW TO JOIN THE BATTERY SHORES POA

The Owner of any lot (improved or unimproved) within the Battery Shores Community can join the Battery Shores POA. The process of joining requires the signing by the property owners (all persons listed on the deed, signed before a notary- NOTE: The Association's Bank can perform this service) to subject the property to the Covenants of the Association. This is done by filling out and signing the form before a notary (the Association's bank manager is willing to notarize at no cost). This form can be found on the www.BatteryShoresPOA.com website under the GENERAL INFORMATION tab and is specifically entitled "Declaration to Come within Covenants, Easements, Conditions and Restrictions for Battery Shores Property Owners Association, Inc."

The completed Declaration to Come with Covenants, Easements, Conditions and Restrictions of the Battery Shores Property Owners Association, Inc., along with a check for \$600 (Cost of Capitalization) defined in Section 6.10 of the Declaration of Covenant, Easements, Conditions and Restrictions for Battery Shores Property Owner Association, Inc., – also available under the General Information Tab on the website) made out to the Association.

The completed form (Declaration to Come with Covenants, Easements, Conditions and Restrictions of the Battery Shores Property Owners Association, Inc.) should be submitted to the Association Board of Directors. The President and Secretary will then sign it and will see that the document is properly filed with the Beaufort County Register of Deeds (payment of filing fee required borne by Association).

The property this then part of the Association is subject to an Annual Assessment (currently \$330 per year). If joining prior to July 1, of the FY, the first Assessment for the FY joined will be pro-rated and is payable immediately (e.g., joining in November the Assessment due would be \$192.50, joining in December the Assessment due would be \$165, etc.). You will then be given a key to the dock. You will be billed for a full \$330 Annual Assessment in late May-early June that will be due by July 1 of that FY. The Association's Fiscal Year is July 1 to June 30.

FYI, the capitalization fee is placed in the Association's Reserve Fund which is the REPAIR/REPLACE fund for the Community Dock. We are self insuring the Dock Property with this fund, as Wind/Hail and Casualty Insurance for this property would raise the Annual Assessment by \$80 per member. Additionally, \$50 of each Member's Annual Assessment is deposited in the Reserve Account, until we reach the full replacement value of the Pier, Pier Head, and floating Dock (\$160K). The balance in the Reserve Fund is currently slightly over \$75K.

The remainder of the Annual Assessment is used to pay for General Liability Insurance, Directors and Officers Insurance, Fidelity Bond, Landscape Maintenance (Dock Lot, Retention Pond Area at 1148 Otter Circle, mowing of street rights of way on vacant lots, miscellaneous Administrative expenses, legal fees, tax preparation and taxes, electric and water at the dock lot, the costs of maintaining the website, minor

repairs of the dock, cost of the security system at the dock gate, etc.). A copy of the budget can be provided to you, upon request.

All of the Association's policies and governing documents are on the website. Please be sure to read all of them to make an informed decision regarding becoming a Member. Also, please note that once the lot is made a part of the Association it remains a part of the Association regardless of owner.

If you have any additional questions, please contact the Board through the website (www.batteryshorespoa.com).

Thank you