



Bald Head Association ~ “The voice for BHI property owners”

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# New To BHA?

## BHA Assessments

Since the merger with the former Stage II Association (East End properties), which was effective January 2018, BHA had three different kinds of assessments in 2019. For most property owners in 2020, there will only be one assessment. Here is an explanation of the three types of assessments.

### 1. Basic Assessment

The basic assessment is the annual general HOA dues that every member of BHA has always paid. In 2019, it was \$390 for a home and \$130 for a lot. This is for BHA’s services such as the Architectural Review Committee (ARC), maintenance of the Common Area (i.e., the Association Center), communication by and for members (emails, *Island Report*, etc.), Covenants compliance and general advocacy on behalf of the membership.

### 2. Special Assessment

Second, the 2019 special assessment was for the purchase of the Battery 4 property located next to the Association Center. That was a 3-year special assessment, one of which was covered by a property sale to the developer, with 2019 being the last of the three assessments. The amount of the last and final assessment was reduced due to the addition of the former Stage II owners. For homes, the 2019 amount was \$161 for a home (down from \$250) and \$54 for a lot (down from \$75). The loan for that property has been satisfied, and BHA is currently debt-free. There will be no special assessment in 2020.

### 3. Supplemental Assessment

Third, the supplemental assessment is an assessment for areas like Keeper’s Landing, Sumner’s Crescent or Surfman’s Walk, where property owners pay annually for the landscaping, Common Area expenses or roads that are specific to their neighborhoods. Another example would be the alleys in Cape Fear Station where the Covenants in those areas require BHA to collect funds to have on hand when the roads need to be paved.

### 2020 Assessments

Note that 2020 assessments have a new due date of February 15, 2020. Stay tuned for additional details.