

## **Reserve Contribution**

### **Board Regulation**

The Firefly Cove POA Board shall no longer impose a transfer fee on any purchaser of a Lot or Condominium.

The Board shall impose a reserve contribution on any purchaser of a Lot or Condominium. The Board sets the amount of the Reserve Contribution as equal to twice the current Firefly Cove Property Owners Association quarterly assessment. Said reserve contribution shall be collected at the closing of a Lot or Condominium and deposited with the Firefly Cove Property Owners Association for operating and/or capital expense purposes as determined in the Board's sole discretion.

#### **Source:**

**Firefly Property Owners Association, Inc.  
Board of Directors Meeting  
February 10, 2022**