

# CANOA ESTATES, INC.

POLICY/PROCEDURE

## **TRANSFER OF OWNERSHIP RESERVE CONTRIBUTION FEE**

**EFFECTIVE DATE: January 14, 2026**

In accordance with Arizona Revised Statutes (ARS) 33-442 the Board of Directors has established a transfer of ownership reserve contribution fee to assist with maintenance of Association infrastructure.

The fee applies to any home/lot purchase by a new owner contracted on or after January 14, 2026.

The fee will be determined annually by the Board at a regular meeting.

A new owner is defined as new to that property address. If the owner has multiple properties in the Association, the full fee is due for each property.

The fee is due from the new owner at the close of escrow.

This fee does not apply to homes transferred by inheritance.

The board set an initial fee of \$1,000 per home for 2026 on January 13, 2026.