

DONATION POLICY

APPROVED: 12/11/2020

The following guidelines apply to donations to the Lakeridge Falls HOA:

- Anyone can donate to Lakeridge Falls HOA (the Association) at any time, with a minimum of \$50 for monetary contributions.
 - Donations are not deductible for the donor, and may be taxable for the Association.
 - Donations can be unspecified, or you may designate donations for specific expense or reserve line items, for example to account to pay down the construction loan or to account for the amenities facilities.
 - Example: a donor may designate a donation for account for Landscape & Turf Replacement, but cannot specify any further as to where the work will be done or with what materials.
- The Board has the right to refuse offered donations that do not meet the needs and/or standards of the Association.
- Items purchased with donations or donated become the property of the Association; the Association reserves the right and obligation to maintain, repair, or dispose of these items.
- The Association cannot accept offers of services (time or labor), due to issues with warranties and liability.
- Donations can be anonymous, or acknowledged.
 - Acknowledged donations will receive mention in the Falls Forum, without any indication of specific value, and can be in honor of or in memory of individuals if donors choose.
 - There will be no plaques or signs for any donations.
- The current policy for Library Collection Guidelines covers donations of books and other library materials.



LAKERIDGE FALLS

