

A working capital assessment is a fee that new owners pay to the homeowner's association, and it is a fee that essentially gives owners equity within the association. The Mirage Crossing Resort Casitas CC&R's Sec. 7.11 provides, that: "In addition to the other Assessments provided for in this Declaration, the HOA Board shall have the discretion to impose a Working Capital Assessment on Owners who purchase their Unit after the date this Declaration is recorded.

The Mirage Crossing Working Capital Assessment (MCWCA) commenced on January 1, 2024, and applies to any Unit purchased on or after January 1, 2024. 2. The MCWCA is equal to four-and-a-half (4.5) times the regular monthly Common Expense Assessment and will increase accordingly in the future if the regular monthly Common Expense Assessment increases. The MCWCA is collected at the close of escrow, subject to the same lien rights as regular Assessments, and is not deemed a prepayment of any other Assessments. The Board can amend the amount of the MCWCA from time to time by recording an amended Board Resolution.