

Annual Assessment Dues — \$564.00

Minimum acceptable monthly payment — \$47.00

\$564.00 Assessment Applied For Upcoming Calendar Year Dues – Usually Mid December				
Assessment Applied		\$ 564.00		12 x 47 = 564
Due Date, Pay On Or Before	Pay This Amount	Balance	If Balance is Not this Amount or less, On or After This Date at 12:01 am, Account is Considered Delinquent*	
January 1, 2024 Balance After Posting		\$ 564.00		
January 15, 2024	\$ 47.00	\$ 517.00	\$ 517.00	January 16, 2024
February 15, 2024	\$ 47.00	\$ 470.00	\$ 470.00	February 16, 2024
March 15, 2024	\$ 47.00	\$ 423.00	\$ 423.00	March 16, 2024
April 15, 2024	\$ 47.00	\$ 376.00	\$ 376.00	April 16, 2024
May 15, 2024	\$ 47.00	\$ 329.00	\$ 329.00	May 16, 2024
June 15, 2024	\$ 47.00	\$ 282.00	\$ 282.00	June 16, 2024
July 15, 2024	\$ 47.00	\$ 235.00	\$ 235.00	July 16, 2024
August 15, 2024	\$ 47.00	\$ 188.00	\$ 188.00	August 16, 2024
September 15, 2024	\$ 47.00	\$ 141.00	\$ 141.00	September 16, 2024
October 15, 2024	\$ 47.00	\$ 94.00	\$ 94.00	October 16, 2024
November 15, 2024	\$ 47.00	\$ 47.00	\$ 47.00	November 16, 2024
December 15, 2024	\$ 47.00	\$ 0	\$ 0	December 16, 2024

*** Unless following a Signed Payment Plan Agreement and Paying as Agreed.**

***To Avoid the Late Fee, In the Amount Of \$20, Please Pay \$47.00 or more, on or before the 15th of each month.**

Buildium uses the remaining account balance amount as the trigger.

The Annual Assessment Dues in the amount of \$564.00 will be posted to all Owner Accounts and will be available for payment via the Buildium Resident website or app after posting. Our governing documents dictate that Assessments be applied annually and are due when it accrues. Assessment Dues are due on or before January 15th, they are considered late on the 16th. Timely payment of Annual HOA Dues helps sustain the HOA's standard operating budget, as well as assisting the Board to manage planned and unexpected expenses more accurately and reliably as they arise.

Alternative Payment Plan Agreements (PPAs) are available for homeowners who are unable to submit payments IN FULL. Alternative payment plans are for the purpose of bringing balances to zero by the end of the year therefore, the minimum acceptable monthly payment is \$47. A late fee in the amount of \$20 will be applied on the 16th of each month for balances that do not reflect at least the minimum monthly payment of \$47 (see above table for monthly balances). While this was standard practice prior to Buildium, since going live with Buildium late fees had only been applied to balances greater than \$517. That practice was due to limitations in Buildium's automated functionality and will be corrected moving forward. For homeowners, whose 'Balance Due' exceeds the annual \$564, a minimum monthly payment will be determined by property management. At most, an 18-month plan may be made available for homeowners with excessive balances. Late fees will not be applied to homeowner accounts with on time payments in accordance with signed PPAs.

The Assessment Dues were increased in January 2022 from \$420 to \$564 annually to sustain the operating budget as the partnership with Pacesetter Steel Property Management began. The Annual Dues had never previously been increased in the sixteen years since the Association was formed by the developer in 2006. As the increase was to cover Property Management only, the net benefit for the administration of the Association Common Property still has not increased since formation. **Annual Assessment Dues are currently \$564 per year.**