

**NEW HOA ANNUAL DUES ASSESSMENT POLICY – 2021 AND BEYOND**  
**ROLLING VALLEY SECTION 8-D HOMEOWNERS ASSOCIATION**

Although the mandatory HOA Annual Dues Assessment for many years have been kept as low as absolutely possible (\$0 in some years), and have never exceed \$35 per year, the Board of Directors has observed an undesirable trend over the past several years of record numbers of delinquencies in timely payment in accordance with the Declaration of Covenants, Article IV. The result has been numerous hours of rewriting, printing and disseminating additional notices as well as making door-to-door contacts to achieve 100% compliance. This trend needs to be reversed.

Therefore, the Board has decided to initiate the following changes beginning in January 2021, consistent with the Declaration of Covenants, Article IV, to provide stronger incentives for our 191 members to pay their Annual Dues in a timely manner:

1. Every January until further notice, the official mandatory Annual Dues will automatically increase by the allowable 5% of the previous year's dues, until such time they reach the authorized maximum of \$60 per year, or delinquencies fall below 1% of membership for at least two subsequent years, whichever comes first. **So, for 2021 the official dues will increase from \$30 to \$31.50. However,** homeowners who pay on time will not be penalized by these increases, as they will have offsetting discounts described below and summarized in the table at bottom.
2. Early payment: Homeowners who pay their Annual Dues prior to January 25<sup>th</sup> will have their dues discounted to **\$25** (a 20% discount in 2021).
3. On-Time Payment: Homeowners who pay their Annual Dues after January 25<sup>th</sup> but before the March 1<sup>st</sup> mandatory due date, will have their dues discounted to **\$30** (the same as 2020).
4. Late Payment: If payment is **NOT RECEIVED** by the March 1<sup>st</sup> due date, the new increased Assessment will be charged (\$31.50) plus the authorized 7% late fee on the total compounded delinquent amount over the years of non-payment. So, for 2021, a delinquent homeowner would owe \$33.70. In 2022, this late payment level will increase to \$35.40, and so on.
5. Non-Payment: Per the Declaration of Covenants, nonpayment could result in a lien being placed against the delinquent property, or the full amount in arrears would need to be paid before or at the time of closing when the property is sold.

The point of this effort is to encourage all members to pay the Annual Dues on time and thus reduce the hundreds of hours the Board puts into collection of overdue assessments.

For members' convenience, payments may be made electronically through PayPal, using our PayPal account email: [HOA-Dues@winstonknolls.org](mailto:HOA-Dues@winstonknolls.org) . Be sure to enter your name and address in the "Note" section of PayPal's online form, or else you will not receive credit. Since the HOA is a nonprofit organization, members are requested to select the "Person to Person" option as the payment type, which has no associated fees. If the "Business to Business" payment type is chosen, members are responsible for the additional \$1.25 fee. Alternatively, you may send a check payable to "Rolling Valley HOA" to P.O. BOX 143 Burke, VA 22009.

### 2021 HOA Annual Dues

	<b>Pay By</b>	<b>Amount Due</b>
Early Payment (discount)	January 25, 2021	\$25.00
On-Time Payment (discount)	March 1, 2021	\$30.00
Official Dues	N/A	\$31.50
Late Payment (penalty)	After March 1, 2021	\$33.70

### Future Year Official HOA Annual Dues

<b>Year</b>	<b>Base Amount</b>	<b>Late Payment (+7% penalty)</b>
2020	\$30.00	N/A
2021	\$31.50	\$33.70
2022	\$33.08	\$35.40
2023	\$34.73	\$37.16
2024	\$36.47	\$39.02
2025	\$38.29	\$40.97