

Rachel's Landing Homeowner's Association
PO Box 241
Stokesdale, NC 27357

To: All Members
 From: Rachel's Landing HOA Board of Directors
 Date: September 12, 2007
 Re: 2008 Dues

The 2008 dues in the amount of **\$150** are due on or before November 30, 2007.

Important reminders regarding the annual association dues:

- ⇒ All current homeowner's are required to pay the annual association dues.
- ⇒ According to Article XVII of the covenants, any contribution not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eight percent (8%)
- ⇒ There will be a \$25 charge for returned checks.

According to Article VII, we are to prepare a budget covering the estimated expenses of the association during the coming year. The 2008 budget is as follows:

2007 Carry-over	\$1,000
2008 Dues	\$4,050
Duke Energy Bills	(\$2,460)
Annual Insurance Premium	(\$350.00)
Miscellaneous Fees: PO Box Business Supplies (Stamps, Paper, etc.) Landscaping Supplies	(\$200.00)
Projected Balance	\$2,040

We will be having a 2007 meeting/get-together. More details will be placed in your mailbox soon, as well as an agenda for the meeting.

Again, we encourage you to contact us if you have any questions.

Rachel's Landing Homeowner's Association Board of Directors:

Marlene Kostyrka
President

Kristina Coon
Treasurer

Nancy Pearson
Secretary