

Rachel's Landing Homeowner's Association

PO Box 241
Stokesdale, NC 27357

To: All Members
From: Rachel's Landing HOA Board of Directors
Date: October 2010
Re: 2011 Dues

Even after consideration of rising cost of services and unpaid HOA fees, we are happy to announce the 2011 dues will remain the same. The fees in the amount of **\$135.00** are due on or before December 17, 2010. Please make checks payable to Rachel's Landing Homeowner's association and mail to PO Box above.

Important reminder regarding the annual dues:

- All current homeowners 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%) per annum.
- There will be a \$25.00 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 2011 projected budget is as follows:

2011 Projected Budget	
2010 Projected Carry-over	\$2300
2011 Dues	\$3645
Duke Energy Bill	(\$2780)
Annual Insurance Premium	(\$450)
Miscellaneous Fees: -PO Box -Business Supplies -Landscaping -Attorney Fees -Liens/ Upkeep of abandoned Home	(\$400)
Projected Balance	\$2315

Thank you and please contact us with any questions
Doug Killian (President) Charlene Kufner (Treasurer) Judy Peeler (Secretary)