

LAKE MONTICELLO OWNERS' ASSOCIATION

41 Ashlawn Boulevard
Lake Monticello, VA 22963-3330
(434) 589-8263; Fax (434) 589-5696

Email: Admin@lmoa.org
Website: www.lmoa.org

2010 Dues Payment Plans and Applicable Service Charges

Annual dues are billed in December for the following year. They are due and payable on January 1 and delinquent on February 1 unless the owner opts for one of the following:

- 1) Semi-annual option – half due by January 31 and the second half due by July 31. The charge for this option is \$3.90 per month for a total of \$19.50 if the second half is paid on time. If the second half is not paid on time, the fee reverts to 1.5% per month (18% annually) until paid. An owner can pay the second half at ANY time prior to June 30 and reduce their bill by \$3.90 for each month it is paid off early. The fee discontinues in the month that the account is paid in full. For example, if the first half is paid in January and the second half is paid in February, only \$3.90 is ever billed to the account as a deferred payment fee.
- 2) Monthly option 1 - Pay monthly by automated withdrawal from a checking account. The fee for this is \$4.00 per month or a maximum of \$44.00 per year. Again, if the account is paid in full early, there are no further monthly charges.
- 3) Monthly option 2 – Mail in a monthly payment. The fee for this is \$6.67 per month or a maximum of \$80.00 per year. The same early payment conditions apply.