

## **HOA Dues Increase to \$450 Starting February 1, 2025**

Dear Homeowners,

At the special meeting held on January 15, 2025, homeowners voted to approve the 2025 budget, which includes an increase in monthly HOA dues to \$450, effective February 1, 2025. The vote passed with 53 members in favor and 16 opposed.

This adjustment is necessary to fund critical maintenance and repairs, build a healthier reserve fund, and meet the recommendations of the recent Reserve Study.

Even with this increase, our dues remain below the average for similar communities in the area. By raising dues, we aim to avoid larger, unexpected special assessments and ensure the long-term health of Mt. Vernon Village.

During the meeting, many homeowners expressed concerns about collecting overdue payments from members who are in arrears. To address this issue, we have taken the following steps:

- The late fee for delinquent accounts has increased to \$50 per month, effective January 1, 2025.
- Late notices are sent promptly by our accounting service.
- Our attorney is actively sending delinquency, lien, and foreclosure notices to non-compliant members, and all attorney fees associated with these actions are charged to the delinquent homeowner.

With these measures, we aim to improve our financial standing and ensure fairness for all homeowners who contribute to the community's needs.

Additionally, we will be prioritizing repair and maintenance projects to address the most urgent needs first. Updates on specific projects and timelines will be shared as plans are finalized.

**For tracking purposes, please make sure your unit number is on your check whether you attach a voucher or not.** For those of you who prefer attaching vouchers to your check, you can get those in the basket next to the clubhouse front door or print one out online at [www.mtvernonvillage.com/documents](http://www.mtvernonvillage.com/documents).

Thank you to all who attended, and if you have any questions or concerns, please feel free to reach out to the Board.

Sincerely,

The Mt. Vernon Village HOA Board  
January 18, 2025