



ANNUAL ASSESSMENT INSTALLMENT PAYMENTS POLICY

Effective Date: June 16, 2026

1. ANNUAL ASSESSMENT PAYMENT GUIDE

Every year, King's Deer property owners pay an annual assessment to fund the community's maintenance, shared spaces, and operations. To make this payment easier on household budgets, owners can choose to pay the full amount at once or break it down into smaller installments over the first half of the year.

2. CHOOSE A PAYMENT PLAN

Owners will receive your Annual Assessment Notice in the mail about 30 days before the **January 1 deadline**. When making the first payment by January 1, select the plan for the year by choosing one of these three options:

- **Option 1: One Full Payment** – Pay the entire annual assessment in a single lump sum on or before **January 1**. There are no extra fees for this option.
- **Option 2: Two Payments** – Pay half the assessment on or before **January 1**, and the second half on or before **March 1**.
- **Option 3: Four Payments** – Split the assessment into four equal payments due on or before **January 1, March 1, May 1, and July 1**.

Note: Please indicate which plan is selected when the January payment is sent. If no plan is chosen, the HOA office will automatically select an option based on the amount of money sent.

3. INSTALLMENT PLAN DETAILS

- **Owner's Responsibility:** Owners are responsible for sending payments on time.
- **Paying Off Early:** Owners cannot switch to a plan with *more* payments mid-year, but are always welcome to pay off the entire remaining balance early.
- **Payment Methods:** The Annual Assessment Notice and King's Deer Website contain information regarding acceptable methods for making payments.

4. FEES AND DEADLINES

Managing multiple payments adds administrative work and costs for the community. To keep things fair for neighbors who pay in full, the following fees apply to installment plans and late payments:

- **Installment Fee:** A flat **\$10 service charge** is added to every installment payment made.
- **Late Fee:** If a payment is not postmarked or made on the payment processor (Zego) website by the due date, a **\$50 late fee** is automatically added to the owner's account, and the entire balance becomes due immediately. Postal delays do not excuse a late payment, so please mail checks early.
- **Interest:** If a payment is late, interest charges will begin building up on the 1st day of the following month.
- **How Payments Are Applied:** All payments received on the account of any owner or the owner's property may be applied as the Association determines.
- **See also the King's Deer HOA Collection Policy** for further details.

5. ACCOUNT STATUS & BOARD RIGHTS

- **Good Standing:** Missing an installment deadline places the owner's account in "Bad Standing", which means voting rights are suspended, as is the right to run for a board position. Accounts will remain in Bad Standing until all late payments, fees, and interest are paid in full.
- **Board Adjustments:** The Board of Directors has the flexibility to waive late fees or interest in special business situations. The Board can also update these fees or rules by including the new terms in your Annual Assessment Notice.