



Mountainside Villas Owners Association

Automatic Pre-Payment Maintenance Fee Plan

The Mountainside Villas Owners Association now offers automatic direct draft (“Automatic Draft”) for pre-paying your next year’s maintenance fee in monthly installments. We understand that getting one bill at the end of the year doesn’t always work well with your budget so we have come up with this plan so you will be able to pre-pay your maintenance fee in monthly installments. **This is a pre payment plan and not applicable to your 2020 fee due January 1st. Here is how it works:**

- o You must designate a bank account, usually a checking account. Direct debit is done as an Electronic Funds Transfer (EFT) between banks via the Automated Clearing House (ACH) of the U.S. Federal Reserve Bank. Please note it is different from online banking options commonly offered by banks as “Bill Pay” which are just a convenient form of writing checks online.
- o Debit from your bank account occurs on the 1st day of every month. Beginning January 1, 2020.
- o Enrollment requires submission of the completed and signed Authorization Agreement. A copy of a voided check from the same account must be included. The agreement is reviewed for approval, and you will be notified once that is completed.

Schedule & Amount of Payments			For Multiple Weeks Owned			
Based on 2020 Maintenance Fee of \$560 per unit/week			2 Weeks Owned	3 Weeks Owned	4 Weeks Owned	5 Weeks Owned
Payment Date	Amount	Running Total	Amount	Amount	Amount	Amount
1/1/2020	\$ 46.66	\$ 46.66	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
2/1/2020	\$ 46.66	\$ 93.32	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
3/1/2020	\$ 46.66	\$ 139.98	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
4/1/2020	\$ 46.66	\$ 186.64	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
5/1/2020	\$ 46.66	\$ 233.30	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
6/1/2020	\$ 46.66	\$ 279.96	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
7/1/2020	\$ 46.66	\$ 326.62	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
8/1/2020	\$ 46.66	\$ 373.28	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
9/1/2020	\$ 46.66	\$ 419.94	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
10/1/2020	\$ 46.66	\$ 466.60	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
11/1/2020	\$ 46.66	\$ 513.26	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30
12/1/2020*	\$ 46.66	\$ 559.92	\$ 93.32	\$ 139.98	\$ 186.64	\$ 233.30

Other Important Information:

- o If your bank does not honor the direct draft due to insufficient funds (NSF), changed account, closed account or other reasons, you are responsible to make the payment and a \$25.00 failed draft fee by check or money order. Repeated draft failures will place your Automatic Draft enrollment status for review by the management of MVOA.
- o Notice of changes of banking institution or account number must be made 21 days prior to the next draft. Notice must be in writing delivered in person, by mail, email or fax.
- o Termination of Automatic Draft may occur at any time by your financial institution, MVOA, or you. Notice of cancellation of Automatic Draft enrollment must be made 21 days prior to the next draft date.
- o Notice of change or cancellation must be in writing and delivered in person, by mail, email or fax. Notice is not final until you have received a confirmation from MVOA.
- o Automatic Draft is not available for lump sum payment of the special assessment, lump sum pre-payment of the maintenance fees or other miscellaneous payments. The limitation ensures that the debits are predictable every month and will not create unnecessary insecurity of the chance of unexpected debits to your account.
- o Debits will not start until all previous dues to MVOA are current.
- o **An adjustment will be made to the December 1st payment if the maintenance fee is increased or decreased.**



Mountainside Villas Owners Association

Authorization Agreement

For Automatic Withdrawal (ACH Debit)

I hereby authorize Mountainside Villas Owners Association, Inc. (MVOA) to initiate debit entries and to initiate credit entries, if necessary as adjustments for any erroneous debit entries, to my account listed below, for the purpose of paying maintenance fees.

<u>Financial Institution</u>	<u>Transit/ABA Number</u>	<u>Account Number</u>
Type of Account:	Checking <input type="checkbox"/>	Savings <input type="checkbox"/>
PLEASE ATTACH A CHECK COPY OR SAVINGS DEPOSIT SLIP (REQUIRED)		

Owner Name (Printed)	
Owner Telephone Number	
Owner Email Address	
Owner Signature	
Date	
List all units with weeks that this agreement represents	

This Authorization Agreement and supporting documents must be submitted by using one of the following:

Email: ownerservice@goodmanagement.com

Fax: 757-596-7273

Mail: MVOA, c/o Goodmanagement

Attn: Owner Services

PO Box 12967

Newport News, VA 23612