

Harrodsburg Square Condominiums

2021 Annual Meeting

September 14th @ 6:30 pm (Clubhouse)

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2022 Monthly Dues and Special (Capital Project) Assessment

Discuss Motions

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Introductions

Board Member / Team Member *	Office / Area of Responsibility
Tom Bertrand	President / Operations, Landscaping and Grounds, Legal Affairs, Financial Institution Correspondence, Community Communications, Insurance, Recurring Contracts, Website Maintenance
Neicey Holland	Vice President / Clubhouse Operations, Social Event Chairperson, Pool Keys
Matt Hellmann	Treasurer
Terry Magee	Secretary / Co-Owner Information, Community Communications
Adrian Elder	Member at Large
Rick Clem	Member at Large
Chris Crowe	Member at Large
Donnie Rardin*	Project Manager & Maintenance Coordinator
Linda Storey*	Clubhouse Rentals

Ground Rules

- Meeting Facilitated by President Tom Bertrand
- Remaining Board / Team Members In Support
- Discussions will be pertinent to the entire community
 - Topics will pertain to annual planning, not monthly or personal business
 - Individual issues will be deferred to a later date
- Avoid side conversations
- **Please Mute Your Phone**

Sales (June 2020-July 2021)

Condos Sold In the Past 12 Months (2021 Annual Meeting)

Row #	BRs	Baths	Sq Ft	Month Sold	Sold For
1	2	2	1,030	June 2020	\$130,000
2	2	2	1,100	July 2020	\$139,000
3	3	2	1,475	August 2020	\$135,251
4	2	1	1,050	August 2020	\$115,000
5	3	2	1,475	September 2020	\$130,500
6	2	2	1,030	October 2020	\$90,000
7	2	2	1,100	October 2020	\$124,000
8	1	1	840	October 2020	\$87,000
9	2	2	1,030	October 2020	\$112,000
10	3	2	1,475	November 2020	\$136,000
11	2	2	1,030	December 2020	\$110,500
12	2	2	1,030	December 2020	\$116,900
13	2	2	1,030	January 2021	\$109,250
14	3	2	1,475	January 2021	\$143,500
15	2	2	1,030	January 2021	\$125,000
16	3	2	1,475	February 2021	\$132,000
17	2	2	1,050	February 2021	\$100,000
18	2	2	1,100	May 2021	\$93,500
19	2	2	1,030	May 2021	\$115,000
20	1	1	840	May 2021	\$92,500
21	2	1	1,050	June 2021	\$114,500
22	2	2	1,100	June 2021	\$129,900
23	2	2	1,030	July 2021	\$129,900
Ave	2.1	1.8	1,125		\$117,878

Average price per square foot is up ~\$4 and is at its **highest point** since the HOA began tracking the metric. Fifteen condos sold for over \$100 per square foot. One condo sold for \$126.21 per square foot.

Report Year	# Sold	Ave Price Per Sq Ft	Ave Sales Price
2012	8	\$66.38	\$77,801
2013	9	\$50.15	\$58,776
2014	16	\$71.07	\$66,461
2015	12	\$63.81	\$86,450
2016	9	\$71.06	\$79,244
2017	8	\$82.13	\$94,363
2018	20	\$84.91	\$95,503
2019	9	\$88.72	\$107,944
2020	13	\$100.60	\$113,038
2021	23	\$104.78	\$117,878
Ave	12.7	\$78.36	\$89,746

Bottom Line: Harrodsburg Square condo values are up and they are selling fast.

Data pulled from the Fayette County PVA's website.

Maintenance Highlights 2006-2021

- 2006 & 2007 –
 - Fire Alarm System (~\$90,000) **Insurance Savings**
 - Milled and Striped Parking Lot (~\$25,000)
 - Electrical System Upgrade (~\$80,000 **Insurance Savings**)
- 2008 –
 - Rebuilt 2 Chillers (~\$40,000) **Utilities Savings**
 - Rebuilt End of Bldg 4 (~\$12,000)
 - Sealed and Striped Parking Lot (~\$15,000)
 - 4 Bldg Guttering and Fascia Repair (~\$20,000)
 - Finished Electrical Upgrade (~\$10,000) **Insurance Savings**
- 2009 –
 - 3, 5, 10 Roof Repair and Guttering (~\$64,000)
 - Underground Piping Upgrade for HVAC (~\$25,000)
 - 3 Main Drain Replacements (~\$20,000)
- 2010 –
 - Bldg 4 Firewalls (~\$12,000)
 - Scrape and Paint portions of 2,3,7,8 & 10 (~\$15,000)
 - Bldg 6 Gutters and Fascia (~\$8,000)
 - Various Deck and Balcony Repairs (~\$25,000)
- 2011 – Boiler Repair and Replacement (~\$150,000) **Utilities Savings**
- **2012 – Exterior Maintenance Including Siding Repair, Painting, Guttering, and Lighting (~\$100,000)**
- **2013 - Exterior Maintenance, Parking Lot Resealed and Striped, Bldg 3 roofs, Stairway Repair and Paint, Pool Repairs, Sidewalk Repairs, New Pool Side Deck, Drainage Landscaping, ~\$150,000 expended on exterior maintenance in 2013**
- **2014 – Finished painting (including breezeways), Replaced / repaired 19 decks, Renovated Clubhouse (\$45k), Replaced front-facing flush mounted lights, Two roof sections, \$55,000 in exterior repairs and maintenance through May, \$30,000 in landscaping (ongoing), \$32,000 for unforeseen HVAC repair.**
- **2015 - \$30,000 in landscaping, \$10,000 entry sign, \$10,000 entry gates, \$10,000 decks and balconies**
- **2016 - \$35,000 in landscaping, \$15,000 parking lot, \$10,000 pool upgrades, \$15,000 handrails, \$10,000 entryways**
- **2017 - \$80,000 for new chiller, \$30,000 in landscaping, \$25,000 for siding work, \$25,000 for roof work**
- **2018 - \$75,000 for new chiller, \$15,000 for landscaping, \$50,000 for siding work, \$25,000 for roof work, \$40,000 for Hot Water Holding Tank**
- **2019 - \$52,000 for siding work, \$25,000 for roof work, \$29,000 in decks and balconies, \$15,000 to resurface / restripe the parking lot, \$40,000 for hot water holding tank replacement**
- **2020 - \$40,000 for siding work, \$25,000 for roof work, \$17k in decks and balconies, \$16k tree removal, \$8k for landscaping and lighting in front of clubhouse**
- **2021 - \$13,000 for snow removal, \$9,000 addressing cracked drain pipes (expecting more), \$17,000 in siding work, \$25k-\$50k in upcoming roof work**



2012



2009



2015



2020



2009



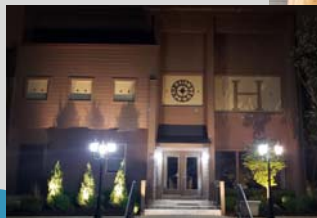
2014



2009



2009



Financial Standing

(Reserve Funds and Monthly Income)

Reserve Funds are monies set aside for emergency purposes. Reserve Funds are derived from Monthly Dues or Special Assessments.

Monthly Income comes from dues provided by each co-owner. The amount of dues each owner pays varies based on the square footage of their condominium.

Financial Summary as of Month End July: ~\$342,000

Harrodsburg Square Condominium Assoc. Balance Sheet As of July 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 Bk of BG - Operating (4483)	124,393.84
1010 Bk of BG - Assessment (4416)	62,340.21
1050 Bk of BG - CD Holding (4547)	102,292.22
1055 Bk of BG - CD (3474)	53,037.17
Total Bank Accounts	\$ 342,063.44
Accounts Receivable	
1420 A/R - Condo Fee	774.20
1425 A/R - MPM	0.00
Total Accounts Receivable	\$ 774.20
Other Current Assets	
1499 Undeposited Funds	458.00
1500 Prepaid Expenses	11,976.99
Total Other Current Assets	\$ 12,434.99
Total Current Assets	\$ 355,272.63
Fixed Assets	
1600 Equipment & Fixtures	0.00
1620 Capital Improvement	0.00
1630 Accumulated Depreciation	0.00
Total Fixed Assets	\$ 0.00
Other Assets	
1700 Construction In Progress	0.00
Total Other Assets	\$ 0.00
TOTAL ASSETS	\$ 355,272.63

Harrodsburg Square Condominium Assoc.

Profit and Loss January - July, 2021

	TOTAL			
	JAN - JUL, 2021	JAN - JUL, 2020 (PY)	CHANGE	% CHANGE
Income				
4010 Condominium Fees	354,662.01	366,362.98	-11,700.97	-3.19 %
4020 Special Assessment	94,619.92	97,643.71	-3,023.79	-3.10 %
4110 Laundry	0.00	50.55	-50.55	-100.00 %
4150 Clubhouse Rental	0.00	350.00	-350.00	-100.00 %
4200 Late Fees	456.91	1,154.68	-697.77	-60.43 %
4250 Interest	1,120.01	935.20	184.81	19.76 %
4700 Miscellaneous Income	375.00	73.00	302.00	413.70 %
Unapplied Cash Payment Income	-13,048.38	3,077.57	-16,125.95	-523.98 %
Total Income	\$438,185.47	\$469,647.69	\$ -31,462.22	-6.70 %
GROSS PROFIT	\$438,185.47	\$469,647.69	\$ -31,462.22	-6.70 %
Expenses				
Administration	0.00	0.00	0.00	
5800 Bank Service Charges	255.00	245.00	10.00	4.08 %
5820 Liability Insurance	22,036.43	17,870.80	4,165.63	23.31 %
5860 Professional Fees	10,492.26	7,044.95	3,447.31	48.93 %
5870 Legal	3,184.59	-565.60	3,750.19	663.05 %
5880 Tax & Licenses	15.00	15.00	0.00	0.00 %
5910 Management Fees	24,782.00	27,257.00	-2,475.00	-9.08 %
5920 Office Expense	1,917.56	580.00	1,337.56	230.61 %
5930 Postage and Delivery	0.00	22.00	-22.00	-100.00 %
5970 Website Expense	168.00	192.85	-24.85	-12.89 %
6000 Hospitality	645.37	78.59	566.78	721.19 %
Total Administration	63,496.21	52,740.59	10,755.62	20.39 %

...continued

Profit and Loss
January - July, 2021

	TOTAL			
	JAN - JUL, 2021	JAN - JUL, 2020 (PY)	CHANGE	% CHANGE
Repairs & Maintenance	0.00	0.00	0.00	
5300 Grounds Contract	12,518.87	12,518.87	0.00	0.00 %
5320 Grounds Improvement	472.18	6,049.40	-5,577.22	-92.19 %
5330 Tree Removal/Trim	0.00	14,828.00	-14,828.00	-100.00 %
5340 Snow Removal	13,054.60	1,555.56	11,499.04	739.22 %
5400 Cleaning Service	1,760.70	4,270.04	-2,509.34	-58.77 %
5440 Pool Contract	9,221.76	0.00	9,221.76	
5460 Pool Operations	4,787.00	152.00	4,635.00	3,049.34 %
5480 Pool Repair	1,760.72	0.00	1,760.72	
5540 Maintenance Supplies	530.00	836.42	-306.42	-36.63 %
5550 Exterior Paint	2,087.80	1,819.84	267.96	14.72 %
5560 Building Repair	33,106.85	34,323.40	-1,216.55	-3.54 %
5570 Electric Repair	292.00	1,349.75	-1,057.75	-78.37 %
5620 Pest Contract/Expense	0.00	1,921.85	-1,921.85	-100.00 %
5670 Fire Alarm	0.00	4,309.40	-4,309.40	-100.00 %
5675 Security	5,336.45	1,101.03	4,235.42	384.68 %
5700 HVAC Piping	1,113.75	4,469.48	-3,355.73	-75.08 %
5730 Plumbing	10,649.34	5,249.76	5,399.58	102.85 %
Total Repairs & Maintenance	96,692.02	94,754.80	1,937.22	2.04 %
Unapplied Cash Bill Payment Expense	0.00	0.00	0.00	
Utilities	0.00	0.00	0.00	
5100 Gas	45,714.00	46,917.00	-1,203.00	-2.56 %
5120 Trash Removal	2,597.00	4,440.46	-1,843.46	-41.52 %
5140 Electric	83,294.63	97,024.51	-13,729.88	-14.15 %
5160 Water/Sewer	75,387.89	60,258.02	15,129.87	25.11 %
5200 Telephone/Internet	3,193.11	2,407.37	785.74	32.64 %
Total Utilities	210,186.63	211,047.36	-860.73	-0.41 %
Total Expenses	\$370,374.86	\$358,542.75	\$11,832.11	3.30 %
NET OPERATING INCOME	\$67,810.61	\$111,104.94	\$ -43,294.33	-38.97 %
NET INCOME	\$67,810.61	\$111,104.94	\$ -43,294.33	-38.97 %

Delinquent Accounts

Bookkeeping Transition / AR Reconciliation

- There has been an increase in delinquent accounts this year due to:
 - Transition of bookkeepers – the new bookkeepers didn't completely finish getting the finances established until June. At that time, the receivables report indicated an increase of delinquent co-owners. The two main factors:
 - 2020 Automatic withdrawals were not re-established
 - Some co-owners' payments have been incorrect and have accrued balances at a small pace over the last 8 to 10 months
 - COVID Impacts
 - Several co-owners' livelihood have been negatively affected by the pandemic
 - A foreclosure moratorium was been in place from March 2020 to August of 2021
- Efforts are on-going to reconcile the aforementioned co-owners accounts and collect the respective back dues (*\$16k was collected two weeks into the reconciliation effort*).
 - Twelve co-owners are 90 days overdue. Eight of the 12 co-owners are delinquent more than \$500 (total of \$16,331). The HOA bookkeepers have reached out to all delinquent co-owners and most have been responsive. The co-owners are in the process of re-establishing ACH withdrawals, correcting their payment amounts, or verifying their payment history.
 - The four co-owners under \$500 delinquent have also been contacted and are in the process re-establishing ACH withdrawals and correcting their payment amounts (total of \$1,176).
 - In addition to the 12 aforementioned delinquent accounts, 2 co-owners are well over due and legal actions have already taken place:
 - \$9,500 – Co-owner has a payment plan established through bankruptcy court ruling
 - \$12,000 – Following the lift of the foreclosure moratorium, a forbearance agreement / payment plan was established.

2021 Capital Project Assessment

2021 Capital Assessment Projects (\$1,020)	\$169,320	Co-Owner Portion
Fire Alarm System Upgrade	\$20,000	\$120
Siding Projects (focus on the back of buildings)	\$40,000	\$241
Parking Lot Savings Account (2022 Remilling/Resurfacing)	\$40,000	\$241
Roofing Repairs	\$15,000	\$90
Landscaping Projects	\$15,000	\$90
Tree Pruning	\$10,000	\$60
Painting Decks and Balconies	\$11,000	\$66
8 Back Deck Balcony Replacements	\$15,000	\$90
Reactionary Funds / Reserve Contribution	\$3,320	\$20

In response to a roofing inspection, \$20k of the funds for landscaping and tree pruning will likely be reallocated to roof repairs.

2022 Monthly Dues Same as 2021

Monthly Income comes from dues provided by each co-owner. The amount of dues each owner pays varies based on the square footage of their condominium.

Unit Type	# of Unit Types	2022 Monthly Dues	Utilities Portion of Monthly Dues (56%)	Maintenance Portion of Monthly Dues (26%)	Administration Portion of Monthly Dues (17%)	Total Monthly Dues By Unit Type	Total Annual Dues By Unit Type
1 Bedroom	20	\$255	\$143	\$69	\$43	\$5,103	\$61,236
2 Bedrooms (Plan B)	30	\$300	\$168	\$81	\$51	\$9,009	\$108,108
2 Bedrooms (Plan A)	36	\$302	\$169	\$82	\$51	\$10,886	\$130,637
2 Bedrooms (Plan C)	30	\$314	\$176	\$85	\$53	\$9,419	\$113,022
2 Bedroom Townhomes	10	\$334	\$187	\$90	\$57	\$3,339	\$40,068
Maisonettes (Lofts)	30	\$391	\$219	\$105	\$66	\$11,718	\$140,616
3 Bedroom Townhomes	10	\$433	\$242	\$117	\$74	\$4,326	\$51,912
	166		\$30,128	\$14,526	\$9,146	\$53,800	\$645,599

Special / Capital Assessment Funds are those monies earmarked for specific projects on common property. Unlike Monthly Dues, Special Assessments are currently 'flat amounts', equal for every co-owner regardless of the size of their condominium.

2022 Special / Capital Project Assessment (same as 2021)

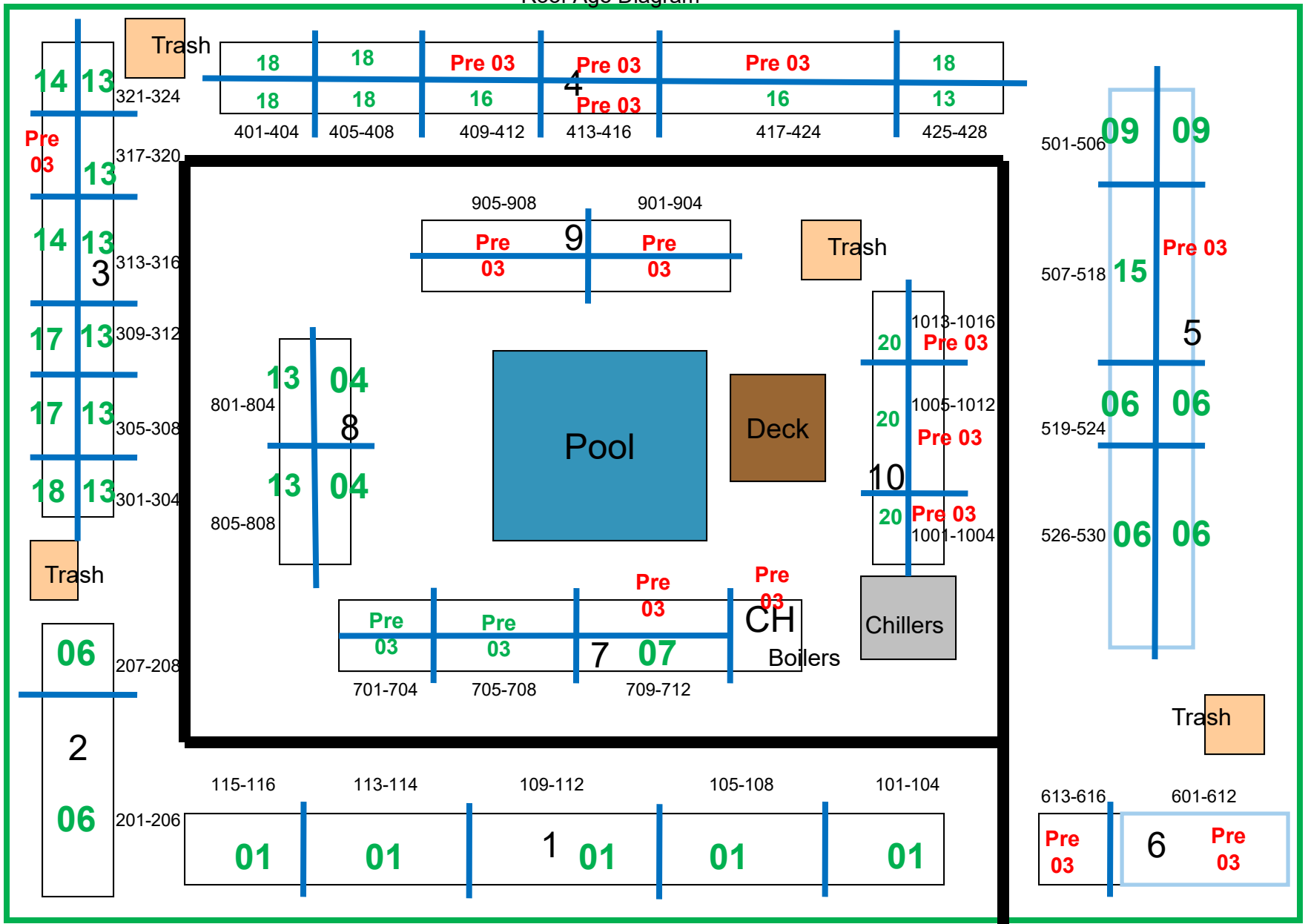
If no motions are presented that change the Board's opinion, the Capital Project Assessment will remain the same in 2022.

		Co-Owner Portion
2022 Capital Assessment Projects (\$1,020)	\$169,320	
Roofing Replacement (3 sections)	\$89,400	\$539
Parking Lot Savings Account (2022 Remilling/Resurfacing)	\$40,000	\$241
Pool Fence	\$30,000	\$181
Pool Furniture	\$6,000	\$36
Reactionary Funds or Reserve Contribution	\$3,920	\$24

Last year of contributing \$40,000 to reserve account for the milling and resurface job. Confirming it needs to will occur in the fall of 2022.

Harrodsburg Square Condominiums

Roof Age Diagram



Pre 03 – Not sure of the age of these sections...pre-dates institutional knowledge and documentation

YY Year Last Replaced

Co-owners must be in good financial standing (i.e. zero balance) in order to vote, submit motions, and run for the Board.
Co-owners must be at the meeting to present their motion(s).

Motions and Board Member Elections

- Co-owner motions

- Hire a part time Office Manager** (50-80 hours per month) to assume the administrative responsibilities that have mainly been handled by the HOA President over the last ten years. Duties include:
 - support sales and refinance transactions by interacting with lenders, realtors, closing attorneys, potential buyers, and the selling co-owner (this includes filling out seller certificates / condominium questionnaires within 48 hours of receipt)
 - maintain a comprehensive activity register for board member review and to support co-owner follow up communication

Contract / Bid Negotiations	Community Correspondence	Annual Meeting Preparation	Website Administration	Delinquent Account Mgt	Budget Monitoring
Draft Legal Documents for HOA Attorney Review	Vendor / Contractor Issues & Disputes	Co-Owner Grievances & Disputes	Co-Owner / Tenant Info Tracking	Vehicle Registration / Parking Issues	Pool Ops & Compliance
Pet Registration	Insurance Renewals	Invoice Reviews	Security System Administration	Fire Alarm System Admin	Other duties as assigned...

Green font depicts tasks and duties that would cost the HOA ~\$12,000 per year if the HOA President were not currently filling the role.

- The budget for this position should be between \$2,000 to \$3,200 per month (\$24,000 to \$38,400 per year) beginning in July of 2022. Ultimately (2023 and beyond), the service will increase dues between \$17 and \$21 per month.**

- Any co-owner who wishes to propose an additional motion must do so by 5:00 pm Friday, September 10th. Send motions to hbsquarecondos@gmail.com and please include your name, unit number, motion and rationale.

- Board Member Elections

- Three Positions up for election
- Anyone interested in running for the Board should submit a self-nomination to hbsquarecondos@gmail.com by 5:00 pm on September 10th.

Harrodsburg Square Condominiums

Voting Proxy

☐

I, _____ Co-Owner of Unit _____, hereby appoint the Board of Directors to be my proxy, to vote in my place and on my behalf as though I were voting on 2020 Annual Business.

☐

I, _____ Co-Owner of Unit _____, hereby appoint _____, Co-Owner of Unit _____, to be my proxy, to vote in my place and on my behalf as though I were voting on 2020 Annual Business.

Co-Owner Signature

Proxies can be mailed to Harrodsburg Square Clubhouse, 750 Shaker Drive, Lexington KY, 40504 or placed in the drop box at the clubhouse. Or email hbsquarecondos@gmail.com stating your proxy preference.

Co-owners must be in good financial standing with the HOA (zero balance) to cast a vote in person or via proxy.

Co-owners must be in good financial standing (i.e. zero balance) with the Harrodsburg Square HOA to serve on the Board.

2021-2022 Board

One Board Member's term is up for re-election (Adrian Elder). Two Board members, Terry Magee and Rick Clem, have decided to step away from the Board after this term. Many thanks to both Terry and Rick for their service. Terry has been a Board member since 2015 and did a great job keeping up with Co-Owner information and community correspondence. And though he only served for a year, 2021 was very challenging for the Board and Rick contributed greatly.

Anyone interested in running for the Board should submit a self-nomination to hbsquarecondos@gmail.com by 5:00 pm on September 10th.



Harrodsburg Square Condominiums Homeowner's Association

PET REGISTRATION

When complete, please place in clubhouse drop box or mail to:
Harrodsburg Square Condominiums, 750 Shaker Drive, Lexington, KY 40504

CIRCLE ONE: CO-OWNER OR RENTER

Unit #: _____

Date: _____

Name: _____

Phone: _____

Emergency Contact (in case you are not available to address a situation with your pet):

Name: _____

Phone: _____

Animal:

Circle One: Cat or Dog Breed: _____

Weight: _____

Veterinarian: _____

Latest Vaccination Date: _____

***PLEASE ATTACH PROOF OF VACCINATION FORM.**

Your signature is required as acknowledgment of pet registration rules.

Signature _____ Date _____

All residents (co-owners and renters) must register their pet each year.

IMPORTANT BY-LAW INFORMATION

Excerpt from Appendix B
Harrodsburg Square Condominium Rules By-laws

PETS: All residents and visitors shall abide by the pet ordinance of Lexington-Fayette County passed by the Board of Commissioners in December 2007.

In addition:

1. No animal, other than common household pets, shall be kept or maintained in any Unit.
2. Residents may not keep or take care of more than one pet per unit at any time.
3. Pets shall not be kept, bred or maintained for commercial purposes in any Unit.
4. No pet shall be allowed or kept in any Unit or upon the Property which has a weight in excess of 25 pounds.
5. All pets shall be kept clean and healthy and must have current vaccinations from a certified veterinarian.
6. No pet shall be brought into the Clubhouse or pool area.
7. Pets shall not be allowed to bark, howl, or disturb other residents in any manner.
8. No dog may be walked on the Property without being constrained at all times on a leash.
9. Dogs may not urinate on the trees, shrubs or flowers or defecate on any portion of the General Common Property. Any excrement accidentally emitted by a dog on the Property (including Restricted Property) must be picked up immediately by the dog's owner or keeper, placed in a plastic bag, tied securely and put in the trash.
10. Used cat litter should be placed in a plastic bag, tied securely and put in the trash.
11. Should any pet become a persistent problem to other residents, the Board may rescind the Co-Owner's or tenant/lessee's right to keep the pet. Such right may be terminated by a 10 day written notice.
12. All pets must be registered with the HOA through the Board of Management.

LEXINGTON-FAYETTE ANIMAL CARE AND CONTROL

In Fayette County, all dogs and cats must be licensed annually starting at 6 months of age and rabies vaccinated at 4 months.

Proof of rabies vaccination is required for the city license.

Licenses are valid for 12 months from the last day of the month the license was issued.

(e.g. license issued on December 1st, valid until December 31st of the following year.)

Dogs must wear their license and rabies tag at all times. Cats must wear their license tags at all times.

Leash Law for Dogs: All dogs must be on a leash, behind a fence or on the dog owner's property under the owner's supervision at all times.

Pooper Scooper Law: Cleaning after your pet is the law.

Newsletters will not be printed and mailed to offsite co-owners. Every co-owner must have an email address registered with the HOA. This co-owner information sheet can also be found in the documents section of the HOA's website, hbsquare.com.

Harrodsburg Square Condominiums Homeowner's Association Co-owner/Occupant Information Sheet



When complete, please place in clubhouse/office drop box or mail to:
Harrodsburg Square Condominiums, HOA Secretary, 750 Shaker Dr., Lexington KY 40504

This contact information is not published or shared, but used in the case of an emergency by the HOA.

www.hbsquare.com

Date: _____

Unit #: _____ Name of Owner: _____

Telephone Numbers: Home _____ Cell _____

Mailing Address: _____

Primary Email Address: _____

Secondary Email Address: _____

*****IF OCCUPANT IS DIFFERENT FROM OWNER*****

Name of Occupant(s): _____

Occupant(s) Telephone Numbers: _____

Occupant(s) Email Address: _____

Vehicle(s) Parked at Harrodsburg Square:

Vehicle 1

Make: _____ Model: _____ Color: _____ Plate (state / number): ____/____

Vehicle 2

Make: _____ Model: _____ Color: _____ Plate (state / number): ____/____

Vehicle 3

Make: _____ Model: _____ Color: _____ Plate (state / number): ____/____

Does occupant own a pet? Yes _____ No _____ If Yes, Dog _____ Cat _____

Pet registration form is attached to this presentation and available on our website www.hbsquare.com

This form can also be found on the documents section of the HOA website www.hbsquare.com

I (we) hereby authorize Harrodsburg Square Condominium Association, hereinafter called COMPANY, to initiate debit entries to my (our) account indicated below and the financial institution named below, hereinafter called FINANCIAL INSTITUTION, to debit the same to such account for Assessment Fees. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. Law.

(Financial Institution Name) (Branch)

(Address) (City/State) (Zip)

(Routing Number) (Account Number) _____ Checking _____ Savings

Beginning _____, _____
(Month / Year) (Monthly Assessment Fee)

I (we) would like our rental payment to be made on the ____ of the Month. If the date of the month I have chosen happens to fall on a national holiday or weekend, I understand that my assessment fee will be taken out the next business day and hereby waive my right to receive notification of a change of date for that transaction.

This authority is to remain in full force and effect until _____ of _____, 20____, hereinafter called CANCELLATION DATE. This authority can be revoked before the CANCELLATION DATE by written notification from me (or either of us) of its termination in such time and manner as to afford COMPANY and FINANCIAL INSTITUTION a reasonable opportunity to act on it. Any change to the assessment fee payment amount, account, or FINANCIAL INSTITUTION listed above, or notification of other concerns resulting from this authority must be submitted in writing from me (or either of us) in such time and manner as to afford COMPANY and FINANCIAL INSTITUTION a reasonable opportunity to act on it. All submissions are to be directed to (Name, Street Address, and City/State/Zip). All questions regarding this authorization are to be directed to (Name, Title, and Area Code/Phone Number).

(Print Individual Name) (Signature)

(Print Individual Name) (Signature)

(Date)

A COPY OF, OR A VOIDED CHECK MUST ACCOMPANY THIS AUTHORIZATION TO ENSURE PROPER PROCESSING!