

Derwood Station Homeowners Association, No. 2
Derwood, MD 20855

Board of Directors
2021 -22

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DSHOA2 Website:
www.DerwoodStation2.com

November 04, 2021

Dear Homeowner:

I write on behalf of the Board of Directors (BOD) of the Derwood Station Homeowners Association No. 2 regarding the approved operating budget for the year beginning Saturday, January 1, 2022.

The approved budget pays for the maintenance of the common areas, management, insurance, and operating expenses of the Association; it also provides continued funding for the current 5-year common area tree project.

The budget is based on no increase to the 2021 annual assessment \$360, and again provides a one-time credit of \$15, **which reduces the amount to be paid by each homeowner in 2022 to \$345.**

You will receive an invoice by mail or e-mail in mid-December which will indicate that amount, your account number and payment options. You can also obtain your account details by creating a free portal account with our new management agent IKO Community Management Portal web site following the instructions they provide; I am available to assist you if you have difficulties (LaszloHa@gmail.com).

Payment methods:

If you pay by check, please mail your payment promptly to avoid processing delays and follow up on your payment to make sure it is completed. You will require your new IKO account number for any payment. Assessments delinquent on January 31, 2022 may incur a late/admin fee. Assessments delinquent on February 28 may result in the start of a formal collection process along with significant penalties. Details of the collection process as well as payment methods are available on our website at www.DerwoodStation2.com and in the IKO Welcome Package that was mailed or emailed to you.

Creating a free logon at IKO's website allows you to view your current account balance. Paying online is the most efficient method and provides a prompt update of your account balance. I tested the process and viewed an update the following business day. Please contact me if you have any difficulty signing on.

If you are already enrolled in the Direct Debit program with our previous management agent, you will have to re-enroll with IKO.

If you wish to pay online via your bank's BillPay system and have your bank execute an electronic withdrawal from your personal bank account, make sure you provide your bank with the new address and property account number.

If you wish to set up a payment plan, please contact me **before** payment is due.

Please also contact me if you have any questions (LaszloHa@gmail.com or 301-651-7596).

Sincerely,

Laszlo