

# DAVID FLOYD & ASSOCIATES, INC.

*A Property Management Company*

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November 22, 2022

To: Pennington Villas Homeowners

**Re: HOA Fee Increase to Fund Roof Replacements**

Dear Pennington Villas Homeowners,

As you may be aware, the roofs on all buildings at Pennington Villas are original and will need to be replaced in the coming years. All roofs have been professionally evaluated, and the HOA is currently planning to replace the roofs on a schedule of one (1) building per year until all roofs have been replaced (by the end of 2029). The roofs will be replaced based on their condition, with the roofs in the worst shape being replaced first. Generally, the roofs on the newer buildings are in better shape than those on the older buildings.

**In order to help fund the necessary roof replacements, the monthly HOA fee will be increasing to \$215 per month effective January 1, 2022.** By increasing the HOA fee now, the HOA is confident that all of the roofs can be replaced by the end of 2029 without the need for a special assessment.

If you pay your HOA fees via auto-draft through David Floyd & Associates, Inc., the HOA fee adjustment will occur automatically (no action is required). If you make payments via mailed checks or make online payments, please be sure to pay the new HOA fee amount (\$215 per month) beginning in January.

If you have any questions, please email us at [PenningtonVillas@gmail.com](mailto:PenningtonVillas@gmail.com) or call 615-297-2824.

Thank you.

**Regards,**

**David Floyd & Associates, Inc.**

*Managing Agent for Pennington Villas HOA*