

The Knolls - Star Valley

Property Owners Association

General Fee Schedule Effective July 1, 2025

Annual Assessment Fee

\$360 per lot

Lot Transfer Fee

\$360 (Equal to the Annual Assessment Fee)

Construction Requiring Town Permit

\$1,500 deposit, fully refundable upon final approval by the Architectural Control Committee (ACC) after project completion.

New Home Construction – ACC Review and Deposit

In accordance with Article V of the CC&Rs:

1. A total of \$6,500 is due at the time of plan submission for any new single-family residence.
2. \$1,500 of this amount is a non-refundable architectural review fee.
3. \$5,000 is a refundable construction deposit, returned upon satisfactory completion of the home as determined by the ACC.

Payment Schedule and Late Fees

- Invoices are mailed on or about July 1.
- Annual assessments are due no later than August 1.

If payment is not received by the due date:

- September 1 (30+ days past due):
A late fee of \$36 (10% of the annual assessment) will be added and a past due notice will be sent.
- October 1 (60+ days past due):
An additional late fee of \$36 will be applied (total late fees \$72), and a second notice will be sent.
- November 1 (90+ days past due):
A further late fee of \$36 will be applied (total late fees \$108), and a final notice will be sent.
- If payment is not received within 15 days after the final notice, the Association may file a lien on the property.

Interest on Delinquent Assessments

Per the CC&Rs, any assessment unpaid 30 days after its due date shall accrue interest at 12% per annum (1% per month) from the date of delinquency.

Payments received will be applied in the following order:

1. Unpaid principal
2. Interest accrued
3. Late fees and other charges

Recovery Costs

Any legal or administrative fees incurred by the Board in the collection of delinquent fees, filing liens, or resolving violations shall be the responsibility of the property owner.

Dishonored Checks

A \$35 administrative fee will be charged for any returned check, in addition to any bank charges. Late fees may also apply.

The Association's late fees and interest charges are designed to encourage timely payment and to help offset the increased administrative effort involved in collecting delinquent assessments. These charges are not punitive but are intended as fair compensation for additional work and costs incurred by the Association's volunteer Board members.