



P. O. Box 484  
Newell, NC 28126  
(704)-578-6583

collegedowns@bellsouth.net

January 1, 2021

Subject: HOA Closing Statement

**1-General HOA Information:**

- **Monthly dues are \$214.50 and are due on the first day of each month.**
    - a. The Board of Directors allows a 10-day grace period, if dues are not received by the office by the 10<sup>th</sup> day of the month there is a \$35.00 late fee assessed.
  - Make All Checks payable to **“The Village at College Downs”**
  - Mail Checks to:  
**The Village at College Downs**  
**P. O. Box 484**  
**Newell, NC 28126**
  - There are no general special assessments owed at this time.
  - Transfer Fees to be collected at closing:
    - a. **Please collect \$214.50 and make payable to “The Village at College Downs”**
    - b. **Information Required after closing:**
      - i. The contact information for the new owner must be provided to this office in a timely manner. Information must include Name, mailing address, email address and telephone number.
  - Name and Phone number of Master Insurance Co.
    - a. EC & M Insurance
    - b. Brook Bumgarner at 704-529-4411
  - **NOTE: Water is billed by a third party called “YES”. Each home is metered. It is the HOME OWNER who is ultimately responsible for payment of the water bill.**
  - All Plantings within the fenced area are the responsibility of the Home Owner.
  - The maintenance of the out buildings are the Home Owners responsibility.
  - Additional information including CCR’s and By-Laws along with adopted rules and regulations may be found on our web site at [www.collegedowns.net](http://www.collegedowns.net).
- 

If additional information is needed please contact Sonny Edwards at 704-578-6583 or email [collegedowns@collegedowns.net](mailto:collegedowns@collegedowns.net).

Regards  
Sonny Edwards for the  
HOA Board of Directors