

NEWINGTON FOREST COMMUNITY ASSOCIATION, INC.

ADMINISTRATIVE RESOLUTION NO. 13

AMENDMENT TO ARTICLE IV, SECTION 4.04, A AND B,
OF THE DECLARATION
(11/17/20)

WHEREAS, Article IV, Section 4.01, of the Bylaws assigns the Board of Directors with “...all powers of the Association except such as are, by the laws of Virginia, the Articles of Incorporation, the Declaration or these Bylaws, conferred upon or reserved to the Members”; and

WHEREAS, the Board deems it prudent to reset the maximum assessment ceiling that was established by Article IV, Section 4.04, a and b, of the Declaration to offset the effects of inflation and to deal with emergencies or price increases that are out of our control; and

WHEREAS, the Board recognizes that this administrative resolution will reset the fiscal year maximum assessment ceiling on an annual basis with the passage of each calendar year.

NOW, THEREFORE, BE IT RESOLVED THAT, starting in fiscal year 2021 and extending through fiscal year 2045, the maximum assessment ceiling for the townhouses and single family detached homes shall be raised the allowable five percent (5 %) annually. The following table shows the maximum potential assessment allowed.

Maximum Assessment Ceiling

<u>Year</u>	<u>Townhouses</u>	<u>Single Family Detached Homes</u>
2020	\$1,737.49	\$1,323.90
2021	\$1,824.36	\$1,390.10
2022	\$1,915.58	\$1,459.60
2023	\$2,011.36	\$1,532.58
2024	\$2,111.93	\$1,609.21
2025	\$2,217.53	\$1,689.67
2026	\$2,328.40	\$1,774.15
2027	\$2,444.82	\$1,862.86
2028	\$1,567.06	\$1,956.00
2029	\$2,695.42	\$2,053.80
2030	\$2,830.20	\$2,156.49
2031	\$2,971.70	\$2,264.32
2032	\$3,120.28	\$2,377.53
2033	\$3,276.30	\$2,496.41
2034	\$3,440.11	\$2,621.23
2035	\$3,612.12	\$2,752.29

<u>Year</u>	<u>Townhouses</u>	<u>Single Family Detached Homes</u>
2036	\$3,792.72	\$2,889.91
2037	\$3,982.36	\$3,034.40
2038	\$4,181.48	\$3,186.12
2039	\$4,390.55	\$3,345.43
2040	\$4,610.08	\$3,512.70
2041	\$4,840.58	\$3,688.34
2042	\$5,082.61	\$3,872.75
2043	\$5,336.74	\$4,066.39
2044	\$5,603.58	\$4,448.20
2045	\$5,883.76	\$4,483.20

In calendar year 2045 the Board should update this resolution if it wants to continue resetting the maximum assessment ceiling. The Board reserves the right to use the Consumer Price Index as established in Article IV, Section 4.04, a and b, of the Declaration if economic changes warrant such consideration. This resolution may be rescinded or revised at any time by the Board at a regularly-scheduled public meeting consistent with the requirements of the Governing Documents.