



**STONES THROW CONDO ASSOCIATION
1003 STONES THROW DR. NW
HUNTSVILLE, AL 35806**



Phone/ Text: (256) 829-8563
www.stonesthrow.org

30th December 2022

PHYSICAL CHECKS

PHYSICAL CHECKS REMITTANCE - MAILED TO NEW PO BOX @PAYHOA

This letter is being written at the direction of the Board of Stones Throw Condominium Association, STCA. Prompt payment of dues or assessments by all owners is extremely critical to the financial health of the Association and to the enhancement of the property values of our homes and community.

In accordance with the provisions of the Declaration of Covenants of Stones Throw Homeowners Association (STCA), the Board of Directors of Stones Throw Homeowners Association via the Homeowner meeting, December 14th 2022, adopted an alternative method for the processing of physical checks.

Over the last year, in an effort to provide more transparency and efficiency, the Board rolled out PayHOA. This afforded better communication for work orders, reporting violations, and most importantly the payment of HOA dues. PayHOA enables homeowners to pay by the following options below. Please note an update to #3 and the addition of #4:

	Method of payment	Cost or processing fee to Homeowner by Payhoa
1	Electronic bank account draft	Free - no processing fee for dues paid on time.
2	Credit cards & Debit Cards	2.9% processing fee + \$0.30 per payment.
3	***Updated*** Physical checks initiated via online bill pay – SHALL be mailed to the PO Box below. Update the address in your online banking bill pay.	(\$1 processing fee)
4	***NEW OPTION*** Mail physical checks directly to PayHOA– SHALL be mailed to the PO Box below.	(\$1 processing fee)

Effective February 1st 2023, the Stones Throw Condo Association will no longer accept physical paper checks at 1003 Stones Throw Drive (burgundy mailbox). Those physical checks will now be mailed to the PO Box address shown below for remittance processing.

**STONES THROW CONDOMINIUM ASSOCIATION
HOA DUES ONLY
PO Box 981506
West Sacramento, CA 95798**

board@stonesthrow.org
president@stonesthrow.org

<http://www.stonesthrow.org>





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Note that:

1. Homeowners/ Members will remit their payment (on time) to the secure P.O Box automatically added to their statement. Include your name and unit number.
2. PayHOA will credit the member's accounts as their checks are processed and deposited into your bank account.
3. Usage of this service incurs a fee of one-dollar (\$1.00) per check deposited by the homeowner. For example, if your dues are \$195 and you pay via physical check initiated online bill pay or a paper draft your check must be written for \$196 to cover the fee.
4. Any bounced checks will be returned to HOA, by PayHOA.
5. PayHOA is subject to change rates. Please check the website for official rates.

By opting to mail physical checks you (homeowner) will have your payments processed and cleared using Check Processors Inc. (CPI) services. These checks will be deposited in a Federally Insured Financial Institution (FDIC) and disbursed the next business day in your Homeowners Association Account (HOA) using an Automated Clearing House (ACH) transfer.

In the event any check is returned to CPI as Non-Sufficient Funds (NSF) or any other reason, the HOA (STCA) will be notified via email and the ACH funds will be withdrawn from the HOA account in which they were deposited. All checks returned as NSF will incur a ten-dollar (\$10.00) return fee which may be charged back to the Unit/Homeowner. Additionally, the HOA will bill you an additional twenty-dollar (\$20.00) fee for the returned check, if there is an NSF fee added to the HOA account or as advised.

Please be advised that it will be the sole responsibility of the Unit/homeowner to mail the checks on-time so that it arrives by the fifth (5th) of the respective month or for you to contact your financial institution to mail the check to the right address for processing. Make sure to include the name and unit number in the memo line for a timely processing.

Any association dues checks mailed to 1003 Stones Throw (burgundy mailbox) will be returned to the homeowner or financial institution in question. This new process is effective February 1, 2023.

This letter/email will supersede any online documents as it relates to the payments of dues. Such documents will be updated accordingly to reflect this notice.

Thank you,



STCA Board



board@stonesthrow.org
president@stonesthrow.org

<http://www.stonesthrow.org>