

Assessment Delinquency Fees

Hampshire Homeowners Association, Inc.
Zionsville, Indiana

Effective March 25, 2025

Assessment payments fund the activities of the Hampshire Homeowners Association (HOA) and are necessary for the maintenance, upkeep, and improvement of common amenities within the neighborhood. Streetlights, fountains, the pool, the woods, the playground, pathways, and more are built, improved, and maintained with funds paid through biannual assessments paid by homeowners. As such, prompt, on-time payment of these fees ensures that the HOA can pay these bills and ensure high quality amenities.

As of 2023 - 2024, anywhere from 10% - 20% of homes within Hampshire habitually submit payments late, indicating that fees for tardy payments are not enough to deter this behavior. As such, in March of 2025, the HOA Board voted unanimously to increase the fee from a paltry \$25 to something more. Here is the rule:

Assessment late fees are now 50% of the biannual payment or \$400, whichever is greater. This fee will be assessed independently on both biannual payments.

The table below shows some sample calculations of this fee:

Annual Assessment	Biannual Payment	Delinquency Fee
\$250.00	\$125.00	\$400.00
\$500.00	\$250.00	\$400.00
\$750.00	\$375.00	\$400.00
\$1,000.00	\$500.00	\$400.00
\$1,250.00	\$625.00	\$400.00
\$1,500.00	\$750.00	\$400.00
\$1,750.00	\$875.00	\$437.50
\$2,000.00	\$1,000.00	\$500.00
\$2,250.00	\$1,125.00	\$562.50
\$2,500.00	\$1,250.00	\$625.00
\$2,750.00	\$1,375.00	\$687.50
\$3,000.00	\$1,500.00	\$750.00

For example, say a homeowner is late in paying a winter installment of \$750. This homeowner would be assessed a \$400 fee payable immediately. Say this same homeowner is late *again* in the summer installment. That would be *another* \$400 late fee.

As another example, consider the same situation, but, this time, the biannual payment is \$1000. Being late in the winter would carry a \$500 late fee; being late in the summer would carry *another* \$500 late fee.

Questions? Comments? Contact us at board@hampshirehoa.com.