

HOA Policy Reimbursement for Installation of Vinyl Siding during Paint Cycle

For homeowners who have vinyl siding installed on the exterior of their units:

1. In lieu having the exterior siding surfaces of their units painted, homeowners may choose to install vinyl siding. The long-term result will be future lower costs to the HOA because of less painting required during paint cycles.
2. The Association's Board of Directors may, at the start of each paint cycle, chose to offer the following reimbursement option to homeowners whose units are scheduled for painting:
 - a. Upon installation of vinyl siding by the homeowner, the HOA will reimburse the homeowner an amount equal to what the HOA would have spent to paint the exterior areas of the unit now with vinyl siding.
 - b. The amount of reimbursement is calculated by subtracting the amount spent by the HOA on painting trim, shutters, gutters, doors and / or garage doors from what the selected paint contractor estimates would be the total amount spent by the HOA to paint all areas of the unit for which the HOA is responsible to paint.
 - c. For example:

Total estimate to paint all areas of unit for which HOA is responsible	\$1,500.00
Less: painting of gutters	(100.00)
Less: painting of front door	(75.00)
Less: painting of garage door	(250.00)
Less: painting of shutters	(300.00)
Total reimbursement available to homeowner	\$775.00

3. All Siding Reimbursements under this policy shall be brought before the HOA Board for approval prior to payment. Payments will be made up to the amount of reimbursement available to homeowner or total cost of the materials / installation, whichever is less.