

Lake Rose Pointe Homeowner's Association

Assessments (your annual dues) are an integral part of belonging to an Association. With the timely payment of assessments, we all benefit!

**Your Assessments (dues) are due yearly;
January 1st, late February 1st.**

Assessments paid on time:

1. When assessments are paid on time, the Board of Directors and Association can use the funds available to maintain the common areas and pay all contracted vendors on time.
2. The improvements to the common area are made "on schedule" and recommendations by residents and committees for various projects are given serious consideration.
3. Projects such as optional tree trimming, social events, gate or entrance enhancements, community landscape enhancements, sign updates, playground changes and maintenance do not take a back seat when assessments are current.

Assessment Notice Procedures:

Several days before assessments are due; statements and/or invoices are sent to all homeowners. Assessments are due every year and most residents remember to pay on time. If a resident does not pay promptly, the following steps are taken by the Association to protect the community.

1. If an assessment is not paid on time, a friendly reminder goes out.
2. Should the friendly reminder be ignored an intent to lien letter is sent out within a few days, with intent to lien fees added in addition to the assessments owed.
3. If the intent to lien notice is ignored, the Association immediately liens the property. The cost to prepare, file and subsequently release the lien is \$195 or more.
4. If the lien is not satisfied within a short amount of time, the account is sent to the attorney. This final stage is very expensive, sometimes as much as 3 to 4 times the amount owed. At this point, the attorney prepares the paperwork for foreclosure which can result in the homeowner losing their home.

Please communicate with management. They are here to help you through any rough periods and a simple phone call can resolve most issues.

The Homeowner Association thanks you!