

## About Your Annual Assessment

- Property owners in the Timber Lakes Estates subdivision must pay an annual assessment. We use the assessment primarily to build and maintain roads and to remove snow during the winter. It also funds our operating expenses, such as the employee payroll, security and common area maintenance.
- By covenant, the annual assessment fee may not be increased from year to year by more than 10% without approval of a 2/3 vote of members present in person or by ballot at a special meeting called to consider such an increase.
- Although we send out an invoice as a courtesy to owners, the assessment is due and payable even if you do not receive the invoice. Our CC&Rs and Bylaws require the collection of late fees if you do not pay your assessment on time, regardless of the reason.
- As a property owner, you are responsible for notifying the Association of any change in your mailing address and/or telephone number(s).
- There is a \$100 fee, payable to the Association, for transferring ownership of each lot. In a normal real estate transaction, the title company will make sure the transfer fee is paid. If you do not use a title company, or if your title company missed this fee, you are still required to pay the fee before you can access your property through the main gate.
- The annual assessment fee for 2008 is \$508, is due in January 2008 and late after March 31.
- The annual assessment fee for 2009 is \$558, is due in January 2009 and late after March 31.