

**Revision History Continued**

Revision Number	Comments	Page (s)	Publication Date	Adopted by Board
1.8	Defined acceptable methods for submitting written requests for hearing	82	April 2013	April 2013
	Incorporated original quality standards and prohibited materials into Architectural Standards	41		
1.9	Modified Section VII Leasing of Units	27-28	November 2013	November 2013
	Added Exhibit C & D	90-91		
1.10	Added required exemption to definition of "Service Vehicle" for Emergency Vehicles	10	November 2014	November 2014
	Clarified overnight street parking restrictions to refer to existing Round Lake ordinances and enforcement	13		
	Clarified assessment due dates, late fees and collection procedures	11		
1.10a	Adopted Amendment #2 Aligning past due date to match Declaration requirements	11	April 2015	April 2015
1.11	Added exemption for decorative garden fences except for use as border fence.	65	November 2015	November 2015
1.12	Added item (f) to provide guidance for short term garbage containers such as hard and soft-sided dumpsters. Added information that electronics are not included in regular trash pickup. Changed oversize pickup to be consistent with updated Village contract with Waste Management for one item weekly.	18	April 2017	April 2017
1.13	Simplified language and aligned it with the Declaration language on payment schedules, due dates and delinquencies. Typo page 12. No change in policy.	11-12	November 2017	November 2017

## **Article III. Assessments**

### **Section 3.01 *Payment Schedule***

- (a) The annual Assessment shall be determined by the Board of Directors as outlined in the Declaration of Covenants Article VI.
- (b) The Board of Directors shall notify each Member in writing of the amount of the Annual Assessment for the next calendar year against the Member's Unit no later than December 15 of each year.
- (c) The annual Assessment shall be due on January 1 of each year.
  - (1) The payment of any dues, fees or assessments shall be in accordance with the declaration.
  - (2) There shall be one payment schedule established and it shall apply equally to all Unit Owners

### **Section 3.02 *Late Fees***

- (a) The delinquency date as established by Section 6.9 of the Declaration is January 1.
- (b) Payment not received by January 31 shall be incur a twenty-five dollar (\$25.00) late fee.
- (c) Late Fees shall not be waived without the approval of the Board of Directors.

### Section 3.03 ***Delinquencies and Collections***

- (a) Accounts not paid in full within thirty (30) days of the delinquency date shall be considered past-due and will be subject to collection procedures as outlined in Section 6.9 of the Declaration of Covenants.
- (b) Unit Owners are responsible for all of the costs of collecting any past due Assessment and any other sum owing to the Community Association, including, but not limited to, attorneys' fees and title report costs and other costs associated with preparing and filing a complaint and maintaining and concluding such action.
  - (1) Any Unit Owner who is more than thirty (30) days past due on any Assessment or installment payment may have their account referred to an attorney for collection proceedings
  - (2) Any Unit Owner account that has been referred to an attorney for collection shall be assessed a \$100.00 administrative fee to cover costs associated with turning over and monitoring the file. This fee is in addition to any attorney fees subsequently incurred in relation to collection.
- (c) Unit Owners who are delinquent in their Assessment may have their member voting rights temporarily suspended by the Board as allowed in the Declaration of Covenants Article IV, Section 4, Item (b)