

# Lake Ramsey Homeowners Association

## **Notice of 2020 Special Assessment for Entrance Repairs**

### **The Special Assessment for the purpose of repairing the front entrance passed.**

The Board received votes of approval from property owners in excess of the required number needed.

Early payment of the assessment will result in earlier repair and a reduction of interest on any loan the HOA must incur in order to complete the project within project deadlines.

As voted on by the requisite majority of property owners, and as set out on the ballot, the special assessment is due and payable, regardless of your personal vote, as follows:

**Assessment = \$890 due on December 1, 2020.**

or

**If a property owner is unable to pay the \$890 in full by December 1, 2020, the \$890 may be paid at a minimum of \$75 per month due on the 15<sup>th</sup> of each month beginning December 15, 2020, until the \$890 is paid in full PLUS there will be a \$5.00 per month collection/administrative fee until the assessment is paid in full.**

**In addition, beginning March 15, 2021, any monthly payment not received by the 15th of each month, will be charged a monthly late fee of \$25.**

**Property owners will receive a statement/invoice from GNO Property Management with payment instructions.**

**This is a separate statement/invoice from the one you will receive from GNO for the Annual Assessment that is due January 1, 2021.**

Your Board of Directors will continue to do its very best to repair and improve our front entrance as we work together to make our subdivision a valuable asset to our community.

Updates and information will continue to be posted on the website: [www.lakeramsey.com](http://www.lakeramsey.com)