
Cambridge Lakes Community Association

NEW Policies:

Dear Members,

Due to an increase in Community Association delinquencies, the Board of Directors has no choice but to implement new policies in an effort to decrease the amount of late or uncollected association dues. The following policies are effective immediately.

In order to have any privileges at the Community Center or benefits of the Association all members **MUST** be in good standing.

Loss of Community Center Privileges: Any resident with an account that is 30 days or more past due will automatically lose access to the Community Center. This will include no access to the center. The restriction also applies to all gathering lounge and classroom rentals. All current and future bookings will be cancelled immediately if a resident is delinquent. No registration will be accepted for any activities, classes or community center events.

No architectural improvement applications will be considered unless the applicant is in good standing.

Re-Activation Fee: A re-activation fee equal to one month of assessments will be charged to re-gain access to the center. All re-activation payments must be paid at the Community Center by cash or check and a 3 week wait period is in effect. Once the fee has been paid, verification that assessments have been paid and the 3 week waiting period has expired access will be permitted and cards will be re-activated.

Late Fees: A \$15.00 late fee will be applied to any account with an unpaid balance should dues not be paid on or before the due date. Late fees will be applied the 15th of the month every month.

Acceleration Clause: Should a member have two late payments in a year the Board shall have the right to accelerate the assessment payment and require the entire year of assessments be due and payable immediately.

****The Board of Directors has the right to modify these policies at any time.**

****Any fees legal or otherwise incurred in an attempt to collect a debt is the responsibility of the homeowner.**

Just an FYI: During pool season the Association collects approximately what is billed. In Sept. 2010 the assessment payments collected dropped by 40K. Seasonal payments are not acceptable. Clearly for the long term health of YOUR Association corrective measures must be taken.

**Automatic withdrawal is available . Some late and or re-activation fees MAY be waived with enrollment in the auto withdrawal program. Please inquire at:
847-464-1515**

1125 Wester Blvd. Pingree Grove, Il. 60140
