



Aspen Meadows Condominium Association

P.O. Box 842 Highland, MI 48357

Email: aspenmeadowsmi@gmail.com Website: www.aspenmeadows.info

2019 DUES DATE CHANGE

Aspen Meadows Homeowners;

After careful consideration and after discussing with the homeowners in attendance at the 2018 annual meeting the Association has voted to change its fiscal year from the current 12-month period of January through December to April through March. A fiscal year can be any rolling 12-month period and ideally the time period used generally reflects a point where expenses are minimal. Because major expenses for our Association are incurred between May and February, this change also allows for improved budget reporting at the annual meetings in May. Since our dues are paid annually in advance, the fiscal year change will result in a **one-time** adjustment in the dues payment; *but please understand your 12-month dues total has **not** changed.*

This one time change applied to dues for the new 2019-20 fiscal year and will encompass a 15 month time period:

1. The first year of this switch will result in association members paying 3 months dues in arrears (\$18.75 x 3 = \$56.25 for Jan, Feb, and Mar 2019).
2. The standard 12 months in advance will also be billed at this time (usual \$225 for April 2019 to Mar 2020) resulting in a **one-time** total of \$281.25.
3. We will delay when dues notices are sent; therefore notices will go out around Feb 15th 2019 with a due date of March 30th, 2019. (See schedule below for additional information)

Dues & Fees Dates 2019

	First Notice Prior to Due Date	Dues Due Date	30 Days Past Due	60 Days Past Due	90 Days Past Due	120 Days Past Due
2018 Dues dates were:	Sep 1 – 15 2017	Sep-30 2017	Oct-30 2017	Nov-29 2017	Dec-28 2017	Jan-27 2018
2019 Dues	Feb 15 – 28 2019	Mar-30 2019	Apr-30 2019	May-30 2019	Jun-30 2019	July-30 2019
ACTION	Dues Letter Sent	None	Warning Letter	\$25 Late Fee Letter	\$50 Late Fee Letter	\$100 Late Fee Letter
Total Dues + Fees	\$281.25	\$281.25	\$281.25	\$306.25	\$356.25	\$456.25

Late Fees above shown are from the Rules & Regulations, revision: April 2017, page 3 (copy included)

As always, we hope your upcoming holiday season is filled with joy.

Sincerely,
Board of Directors
Aspen Meadows Homeowners Association

If you have questions, please contact the Board of Directors via the email listed above.