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Memo from the Summerfield Board of Directors
SUMMERFIELD ANNUAL ASSESSMENTS

October 20, 2006

At the end of September, homeowners received an invoice for the total annual assessment of \$360. This letter serves to notify Summerfield residents of a policy that was recently brought to our attention regarding payment of annual assessments that was adopted in August, 1999. This policy states that annual assessments for the Summerfield Residents Association will be payable in 2 payments payable by November 1 (late fees apply after November 15) and March 1 (late fees apply after March 15).

Effective immediately (10/18/06), the Summerfield Residents Association Policy on Payment of Annual Assessment adopted on August 15, 1999 is rescinded. This means that from this point forward, the Board may change the payment plan for annual assessments without any notice—however, every effort will be made to provide notice of changes.

What Does This Mean to You? Homeowners need to pay at least \$180 of the current invoice for \$360 by November 1 and the remainder will be due by March 1. A separate invoice will be issued by February 1 for the \$180 balance of the annual assessment. Homeowners also have the option of prepaying their annual assessment at any time. The Board apologizes for any confusion the invoice may have caused.

Updates will be posted on your new neighborhood website: www.summerfield-hoa.org

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