

2010 Annual Dues Information

In last month's newsletter, I reviewed the major expenses we've had over the last year and those we face for the coming year with the pool refinishing. The expenses have placed a large drain on our capital reserve and will continue to do so in 2010. So in order to improve our balance sheet and ensure our fiscal health going forward, the Board approved two measures effective beginning 2010.

1. 2010 Annual Homeowner Dues will increase 5% from the current level of \$440 to \$462 per year. This averages out to \$1.83/month increase in annual dues. While none of us like paying more, the reality is Camden Pointe is still a tremendous value for the money and the neighborhood needs it. We surveyed surrounding neighborhoods with similarly priced homes and similar amenities and couldn't find one under \$500 per year. Also, look for an article from Brad Ellingson, our controller in this newsletter on how you will have the opportunity to recoup some of the dues by participating in the Camden Cash Scrip Program.
2. Late fees will increase to a fee of 10% of the annual dues, or \$46.20. Additionally, interest will accrue at a 6% annual rate compounded monthly. This was necessary as an effort to cut down on the huge amount of homeowner's who pay their dues late each year and put additional strain on the budget.
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Also, please remember from the last newsletter that 2010 Annual dues will be due one monthly earlier than in the past. Dues will be due on January 15, 2010, and will be considered late after February 15, 2010.

Your dues notice will be mailed out by All-In-One Community Management in December along with the budget for 2010 and your proxy statement. Remember, we have one Board Member coming off the Board at the end of the year, so we have an opening.

As a note of caution that was raised by a resident at the meeting. Your dues notice will come in the mail from All-In-One Community Management. You may send back a check or go to their website directly and pay online. This resident received an official-looking email requesting dues be paid now. If you see something like this, it is a bogus phishing attempt to gain your personal information. All-In-One does not deliver email billing notices, so please be on guard for identity theft.