

## **MONTHLY ASSESSMENTS**

### **DON'T GET BEHIND-IT COSTS MORE!**

Everyone goes through tough financial periods when the bills start accumulating and the light at the end of the tunnel seems to be getting dimmer and dimmer. But, as is most often the case, those times pass and through determination and careful financial planning, we are able to get back on our financial "feet" once again.

During those challenging periods it is often tempting to avoid meeting certain financial obligations in order to meet others. However, when deciding which bills to "juggle" and which to pay, remember that your monthly association dues are just as important as your mortgage payment. If you don't pay your mortgage, you will eventually lose your home. Likewise, if you don't pay your monthly assessment, the association has the right to foreclose on your property and sell it. More importantly however, is that should you let your assessment become delinquent, in order to bring your account current, you will have to pay more than the original monthly assessment amount. Late fees, interest charges and if applicable, various administration and legal fees must also be paid. *The bottom line:* Don't juggle your monthly assessment payment. Pay on time and avoid paying more (and possibly losing more!) in the long run.