

Frequently Asked Questions

Special Assessments:

On occasion there are expenditures that are paid by the Association that are not covered in the homeowner's monthly fee assessment. These expenditures are billed back to the homeowner as a special assessment. Special assessments will be paid for through an AutoPay transaction drawn from the same checking or savings account used to pay the homeowner's monthly fee assessment. Sections P and Q in the Rules and Regulations address special assessments.

RULES AND REGULATIONS

P. POLICY ON CAPITAL IMPROVEMENTS AND EXPENDITURES

1. The General Policy on improvements, maintenance, or replacement is stated in various Association documents. Replacement of roofs, water softeners, hot water heaters, and carpeting of individual building common areas due to normal wear and tear shall be paid for by the unit owners of the building affected. Assessments will be made as outlined in Article Q. Assessment Procedures, of these Rules and Regulations
2. In the event any Association assessment is not paid, collection will occur as outlined in Section T, Penalties and Fines, of these Rules and Regulations.

Items to Be Maintained By the Association:

1. Grounds
2. Pool
3. Roadways, sidewalks, and parking areas
4. Lights in common areas and building entrances
5. Water
6. Exterior walls, woodwork, entrance doors
7. Roofs
8. Plumbing: repair, maintenance and replacement of supply lines to the units (in-wall plumbing and sprinkler systems)
9. Exterior hallway painting (stairway and lobby touchup)
10. Electrical (in-wall) maintenance, repair and replacement of electrical wiring of supply lines from the meter to the owner's circuit breaker box, (Includes in-wall telephone lines).
11. Elevators

Items To Be Maintained By The Building Unit Owner:

1. Floor coverings, draperies, and blinds
2. Interior painting and wall coverings
3. Plumbing fixtures and drains
4. Doors and hardware
5. Appliances, including garbage disposal
6. Cabinets

7. Windows, screen, patio doors, and skylights
8. Personal property
9. Air Conditioning, heating
10. Electrical wiring and fixtures with the unit
11. Storage areas
12. All items not expressly included in the maintenance items as required by the Association
13. Full compliance with the Madison garbage recycling program as it affects garbage collection
14. Operational gas fireplace logs

Q. ASSESSMENT PROCEDURES

1. General: The previously mentioned duties are considered as being part of the normal day-to-day operation of the Association and that which is funded by the monthly maintenance fee. For repairs beyond the scope of that which is normal, the Board of Directors is specifically empowered on behalf of the Association to make and collect Assessments to maintain, repair, and replace the property of the Association. Funds for the payment of common expenses shall be assessed against the individual owners in proportion of sharing common expenses, except for the redecorating of halls and stairways, which expenses are shared equally by all unit owners in the building in which redecorating occurs.
2. Special Assessments:
 - a. In accordance with the provisions of Section 20 of the Association's Declaration, and ARTICLE VII, Section 3.A. of its Bylaws, all Special Assessments (including installment payments), until paid, together with interest thereon calculated at the rate of one and one-half percent (1.5%) per month, and the actual costs of collection, shall constitute a lien on the units on which they are assessed.
 - b. For special assessments not paid, interest shall be calculated as follows:
 - i. At the due date of the assessment or of the first installment, the amount due but unpaid times 1.5%.
 - ii. At the due dates of subsequent installments: the amount currently due but unpaid; plus amounts previously due but unpaid, including interest thereon; all to be multiplied by 1.5%. The intent of this calculation is to compound the interest.
 - iii. After the total assessment, including all installments, is due, all monthly anniversaries of the final due date, all assessed amounts yet unpaid plus all interest previously accrued times 1.5%. The intent of this calculation is to compound the interest monthly.
 - iv. Interest will not be prorated to the actual date of payment.
3. Other: The cost of providing materials, such as replacement keys, documents, or other special requests for which the Association incurs charges, will be billed to the unit owner.