



Tower Lakes Improvement Association

P.O. Box 401  
Barrington, IL 60011-0405

**2022 Disclosure Statement**

The following information is provided by the Board of Governors of the Association pursuant to the sale of Property: \_\_\_\_\_, Tower Lakes, IL 60010.

1. The full name of the Homeowners Association is Tower Lakes Improvement Association.
2. There are no liens in place against the Association.
3. At the end of the last budget period the reserve for Capital Expenditure was \$90,328.67
4. The Association also has reserves in place for a specific Silt Removal Project.
5. There is a Special Assessment in place of \$200/yr. to support the lake.
6. This is a five year assessment running from Jan 1, 2022 to Dec. 31, 2026.
7. The Association does not anticipate any change to this Special Assessment nor is it aware of any plans to put in place any other Special Assessments for the next two years.
8. There are no lawsuits, judgments or claims pending against the Association.
9. The Association Board meets monthly, the second Monday of each month at 7pm.
10. The current dues are \$600 annually per Residential Parcel. Discounts are available for Senior Members.
11. The fiscal year for the Association runs January 1 to December 31.
12. To comply with State Law the Association agrees to provide via its website the following documents:
  1. Copy of the current Certificate of Insurance
  2. Copy of previous period financial statement and current period budget
  3. List of current Board of Directors
  4. A copy of the Amended and Restated By-Laws and Rules and Regulations
13. In order to proceed with the sale of any Residential Parcel the Owner must obtain a Letter of Paid Assessment (PLA). The PLA may be obtained by emailing [dues@tlia.org](mailto:dues@tlia.org). A fee of \$75 is required for the provision of this letter and the accompanying information.

Provided by Tower Lakes Improvement Association Date: \_\_\_\_\_

*Mary B. Magro*

Mary B. Magro, President TLIA