



HOA Collection Policy – June 2018

1. All assessments are due on January 1st of each year and are considered late if not received by April 15th of each year.
2. An administrative late charge of \$25.00 per month will be added for any late payment or on any balance of unpaid assessments. (Subject to increase upon further notice).
3. The Association will apply any payments in the following order:
 - A. Interest owed to the Association;
 - B. Administrative late fees or enforcement assessments owed to the Association;
 - C. Collection costs, attorney's fees, and paralegal fees the Association incurred in collecting the assessment; and, finally,
 - D. Oldest principal amounts owed for common expenses, and any other individual assessments charged to the account.
4. Any unpaid assessment may result in the Association filing the lien, a suit for money judgment, and foreclosure. While a foreclosure case is pending, partial payments may not be accepted and, if the property is rented, a Receiver may be appointed to collect the rents. Once judgment is obtained, the Association may proceed with post-judgment action, including bank attachment and wage garnishment.
5. Any costs the Association incurs in the collection of unpaid assessments, including non-sufficient bank fees, attorney's fees, recording costs, title reports, and court costs, will be charged back to the account.
6. If any owner (either by their conduct or by the conduct of any occupant) fails to perform any act required by the Declaration, the Bylaws, or the Rules and Regulations, the Association, after giving proper notice and an opportunity to request a hearing, may levy an enforcement assessment, undertake such performance, or cure such violation. Any costs the Association incurs in taking such action will be charged back to the account.
7. If an owner is more than 30 days past due in the payment of any assessment, the Association may suspend privileges including the right to vote, the use of the amenities, or the ability to apply for architectural approval.