

Assessment and Collection Procedure

1. ASSESSMENT PROCEDURE

- a. An annual invoice is issued and the Owner pays for it by check, cash, or online, either in full or agrees to a Payment Plan.
 - i. Annual assessment letter (Appendix A) plus the Resident Registration form are mailed no later than January 28th to arrive by February 1st (or within reasonable amount of time given USPS mail delays.)
 - 1. May also include information regarding Crimewatch and neighborhood Newsletter.
 - ii. Individuals who have opted-in to e-communication will also receive the Assessment letter, registration form, additional reminders, and any other information through their selected preferences.
 - iii. Individuals who have opted-in to e-communication will be notified if/when the Treasurer, at their sole discretion, is able to offer “open hours” at the Clubhouse for individuals to stop by and drop off payments.
 - iv. Owners can pay by check, cash, or online before March 1st.
 - v. Payments made online may be subject to processing fees.
- b. Assessments must be received by March 1st or are considered Past Due.
 - i. A 2-week grace period applies before the \$125 late fee is assessed on March 15.
- c. Residents experiencing financial hardship can enter into a payment plan by contacting the Treasurer.
 - i. Initial payment and the signed Payment Plan Agreement must be received by March 1 to avoid the late fee.
- d. The delinquent accounts are then contacted using the Collection Letter Procedure below.

2. COLLECTION LETTER PROCEDURE

- a. The Collection effort will utilize the below Collection Letter schedule, within a 5 day window of the dates listed:

Assessment and Collection Procedure

b. March 15: Late Notice

- i. Account is past due and \$125 late fee has been applied. (Appendix B).
- ii. This 30-day window will be the last opportunity for any late fees to be waived, at Board discretion, due to extenuating circumstances.

c. April 15: Final Notice

- i. Notifying the resident their account is still past due and at risk of being sent to the lawyer for collection (Appendix C).
- ii. Verbiage that dues sent to collections will include legal fees, and therefore be higher.
- iii. Must include specific dates on when items must be received.

d. May 30: Send for Collections

- i. All past due accounts should be sent to the lawyer for collection.
- ii. From this date forward, no payment shall be collected by the HOA.
- iii. All future communication shall be handled by the lawyer.

3. COLLECTION DOCUMENTATION POLICY

- a. Record of the dues assessment letters and dates sent should be attached electronically to the assessment invoice.
- b. Any additional notes regarding the collection attempts/contacts (such as missed appointments, emails regarding dues, etc) should be attached electronically to the invoice.

4. SPECIAL ASSESSMENT PROCEDURE

- a. Special Assessment collections shall follow the above outlines procedures taking into account the Special Assessment due date.
- b. The time of the collection letters will follow the spacing noted in 2. COLLECTION LETTER PROCEDURE.
- c. Lates fees shall be assessed according to the spacing noted in 1b and 1c in accordance with the Special Assessment due date.