



## **Homeowners Association Assessment Collection Procedure**

Association dues are budgeted each calendar year to pay for the operation, replacement, maintenance and repairs of the common area amenities owned by the homeowners association. The dues are billed semi-annually; in two installments; the first installment is due on January 1st of each calendar year and the second installment is due on July 1st of each calendar year.

The following is the chronological order and procedure for the collection of Assessments:

### **Statement**

Approximately 30 days before an installment is due, a statement will be mailed to each homeowner stating the amount due. Each calendar year, the first installment must be paid in full on or before January 31<sup>st</sup> and the second installment on or before by July 31<sup>st</sup> to avoid penalties; a payment schedule may be arranged if you contact the management office prior to such dates. Penalties incurred after these dates are as follows: (1) late fees/interest will begin to accrue, and (2) the homeowner's access to common amenities will be deactivated.

### **Delinquency Notice**

On approximately each February 1<sup>st</sup>, with regard to the first installment, and each August 1<sup>st</sup>, with regard to the second installment, a delinquency notice will be mailed to any homeowner that has not either made payment arrangements or paid the installment in full. The homeowner will be advised that, if such amount is not paid within 15 days, further collection measures will be taken; where a lien will be placed upon their home and additional fees including legal fees may be incurred. Access to the common amenities will remain deactivated until the account is paid in full.

### **Notice of Default**

If the delinquent amount has not been paid within 15 days of the delinquency notice, a notice of default will be sent the homeowner advising that a lien has been recorded against their home for the amount of the delinquent installment, interest and legal fees, and the Association will attempt to collect. A release of lien will be recorded only after all such amounts have been paid in full. Access to common facilities will remain deactivated until the account is paid in full.