



## **Homeowners Association Assessment Collection Procedure**

The amount of association dues is 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) interest/late fees will begin to accrue, and (2) access to common amenities may 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 delinquent installment in full. The homeowner will be advised that, if such amount is not paid within 15 days, they may be sent to an attorney for collections; where a lien will be filed against the home and legal fees incurred. All access to the common amenities will remain deactivated until the account is paid in full. A release of lien will be recorded only after all such amounts have been paid in full.