

**The Queens Homeowner Association**  
05/16/19  
**Dues Collection Policy and Procedure**

*The following procedures have been adopted by the Association pursuant to the provisions of Colorado Revised Statutes (C.R.S.) for Colorado Common Interest Owners Act (CCIOA) compliance.*

**1. Scope:**

To adopt a procedure and policy describing the procedures to be followed when Assessments are invoiced and when accounts are past due.

**2. Specifics**

The Association shall levy and enforce payment of regular and special assessments. By accepting a deed to any lot, each owner agrees to pay the Association all assessments made.

Fines assessed for non-compliance of the CC&Rs are due upon notification to the owner. Owners are responsible for any fines that may be levied against their property due to non-compliance of their tenants.

The Owner will be charged \$ 28.00 if a check is returned unpaid by the bank.

The following list details the Assessment Schedule:

The Annual Dues are currently \$ 160.00 but are subject to change with annual budget requirements.

The Annual Dues Assessment is billed with the Annual Meeting Notices that are mailed in late October. Assessments are due no later than January 31<sup>st</sup>.

A \$ 10.00 Late Fee will be charged on February 1<sup>st</sup> to unpaid accounts.

An additional \$ 10.00 Late Fee will be charged on March 1<sup>st</sup> to unpaid accounts.

Any account not paid by January 1 of the following year will have a lien filed with the County Clerk & Recorder against their property at their expense. The Balance owed will also accrue 12% interest annually until paid in full.

Assessments should be paid in full and not in installments. The exception is past due accounts may be allowed installment payments with prior Board of Directors' approval.

If an Owner overpays the amount, the credit will be applied to the following year's Assessment and identified with the billing sent in October.

All costs associated with collection of a delinquent account will be charged to and paid by the property owner. Voting rights will be suspended during the time period in which an owner's account is past due. The Association may begin foreclosure proceedings against any property to collect delinquent accounts.

**3. Supplement to Law**

The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the laws of the State of Colorado governing the Project.

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Page 2

4. Deviations


The Board may deviate from the procedures set forth in the Resolution, if in its sole discretion such deviation is reasonable under the circumstances.

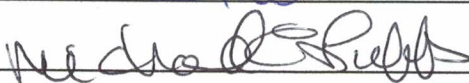
5. Amendment

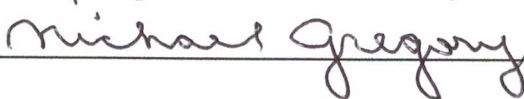
The Board of Directors may amend this procedure from time to time.

**Board of Directors Certification:**

Approved and adopted by the Board of Directors and in witness thereof, the undersigned have subscribed their names:

President:  Date: 8/15/19

Vice President:  Date: 8/15/19

Secretary:  Date: 8/15/19