

**Canyon View Estates Homeowner Association (HOA)**  
**November 2022**  
**Collection of Assessments, Fines, or Fees Policy and Procedure**

**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**

Canyon View Estates HOA (**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 Covenants, Conditions and Restrictions (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 by themselves OR their tenants.

The Annual Assessment (**Dues**) are due after the Operating Budget is approved by the Membership. Invoices will be included with notice of the Annual Meeting and are due no sooner than 30 days after budget approval.

If payment for an assessment or fine is not received by the date due, Management will notify the owner by sending notice by certified mail, return receipt requested, and physically post a copy of the notice of delinquency at the owner's home. In addition, Management will contact the owner by one of the following means:

- a. First-class mail;
- b. Text message to a cellular number that the **Association** has on file because the owner has provided the cellular number to the **Association**; or
- c. E-mail to an e-mail address that the **Association** has on file because the owner has provided the e-mail address to the **Association**.

If payment is not received after an additional 30 days from the original due date, a fine will be assessed equal to 0.66% (8% on an annual basis) of the amount due. The owner will be notified by first-class mail and, if the **Association** has the relevant e-mail address, by e-mail with a notice of delinquency to include an itemized list of all assessments, fines, fees, and charges (**Notice**) that the owner owes to the **Association**.

If another thirty-day period elapses without payment, another fine will be assessed and the owner will receive the itemized **Notice** via first-class mail and email. The owner will continue to receive **Notice**, on a monthly basis, until the balance has been paid.

After the second thirty-day period without payment, Management will notify the owner by first-class mail and, if the association has the relevant e-mail address, by e-mail, that the Owner may repay the debt in monthly installments over eighteen months.

- a. The monthly amount must be at least twenty-five dollars, and
- b. An owner may elect to pay the remaining balance owed under the repayment plan at any time during the duration of the repayment plan.

If, within thirty days after the Association has provided the owner with a written offer to enter into a repayment plan, the owner has either:

- a. Declined the repayment plan; or
- b. After accepting the repayment plan, failed to pay at least three of the monthly installments within fifteen days after the monthly installments were due.

and at the discretion of the HOA Board of Directors (BOD), an executive meeting and majority vote of the BOD may determine:

- a. that a delinquent account be referred to a collection agency or attorney, or
- b. to file a claim in small claims court for an amount not to exceed seven thousand five hundred dollars, exclusive of interest and costs, or
- c. to begin foreclosure proceedings against a property to collect delinquent accounts

Owner will be charged if a check is returned unpaid by the bank. The fee will be the same amount assessed by the bank for insufficient funds.

Voting rights will be suspended during the period in which an owner's account is past due.

### 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 Colorado Revised Statute, 38-33.3-209.5, Colorado Common Interest Ownership Act.

## 4. Deviations

The BOD 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 BOD 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:	<u>Cindy Duta</u>	Date:	
Vice President:	Cindy Duta (Nov 23, 2022 13:28 MST)	Date:	
Secretary:	Janice Kiehl	Date:	GH4[ ç^ { à^! /GEGG