

Mountain Park Ranch Assessment Collection Policy

Annual assessments billed on a semi-annual basis shall be billed in two installments, due January 1st for the period January-June and due July 1st for the period July-December. Bills are to be mailed approximately three weeks before the due date.

The annual assessments billed on a monthly basis shall be due the first day of each month.

If a member fails to pay any assessment or installment when due, or pay maintenance charges assessed, the Association will enforce collection by the following:

1. Any assessment or installment not received when due shall be deemed delinquent. A 30-day grace period is allowed for delinquent accounts before a late fee is charged.
2. Accounts billed semi-annually reflecting an assessment balance of \$10 or greater on January 31st or July 31st will be charged a late fee. Should the 31st fall on a weekend, the grace period will be extended to the first business day following the 31st. The late fee shall be 10% of the amount of the past due assessment.
3. Accounts billed monthly reflecting an assessment balance of \$10 or greater on the last day of the month will be charged a late fee. Should this date fall on a weekend, the grace period will be extended to the first business day following the last day of the month. The late fee shall be 10% of the amount of the past due assessment.
4. Past due statements are mailed to all delinquent account owners when grace period has ended. Accounts that remain delinquent for more than 45 days past the due date are to receive a demand letter, sent by domestic, certified mail, with notice of intent to file a lien. The cost for this administrative mailing is charged to the member.
5. A lien will be filed against any property whose account remains delinquent for more than 60 days. A second demand letter will be sent to the member notifying them that a lien has been filed. The lien shall include past due assessments, late fees and collection fees. Such accounts may be referred to a collection agency and/or attorney for legal remedies available to the Association. All collection costs incurred will be charged to the member's account.
6. Accounts billed monthly which are assessed a late fee twice during a calendar year will be brought to the attention of the Board and required to pay semi-annually. The member shall not be considered eligible for monthly billing until the member pays the next four full semi-annual assessments without being assessed a late fee.

Revised: 8/21/14