

**VICTORIA ESTATES HOMEOWNERS ASSOCIATION
ASSESSMENT COLLECTION POLICY
ADOPTED NOVEMBER, 2011**

➤ **1ST OF THE MONTH:**

ASSESSMENT IS DUE AND PAYABLE TO:

VICTORIA ESTATES HOMEOWNERS ASSOCIATION

➤ **30TH OF THE MONTH:**

If payment is not **RECEIVED** at the Management office or bank lock box by this date, a charge for late payment of 10% of the assessment or \$15.00, whichever is greater, is automatically assessed on every account showing an assessment due.

A reminder notice is sent stating that the late fee has been applied to the account, a lien will be filed on the 15th of the following month and the process to obtain a judgment will commence on the 1st day of the third month if the assessment remains unpaid. **THIS IS THE ONLY NOTICE THAT YOU WILL RECEIVE.**

➤ **15TH OF THE SECOND MONTH:**

If payment is not **RECEIVED** at the Management office or bank lock box by this date, the Board approved lien fee plus any additional fees incurred will be added to the homeowner's delinquent account and the lien automatically filed. **As of this date, payments must include the collection costs and be paid by Cashiers Check Certified Check or Money Order.**

A LIEN WILL STAY IN PLACE AGAINST THE PROPERTY UNTIL SUCH TIME AS THE ACCOUNT HAS BEEN PAID IN FULL.

➤ **15TH OF THE THIRD MONTH** :

If payment is not **RECEIVED** at the Management office or bank lock box by this date, the Board approved small claims fee plus any additional fees incurred will be added to the homeowner's delinquent account and the small claims automatically processed.

WHEN A SMALL CLAIMS JUDGMENT IS RECEIVED, THE DELINQUENCY WILL BE REFERRED TO AN ATTORNEY FOR COLLECTION. ANY FEES INCURRED WILL BE CHARGED TO THE DELINQUENT OWNER'S ACCOUNT.

ALL PAYMENTS WILL BE APPLIED TO THE ACCOUNT AS FOLLOWS:

1. Past due assessments.
2. Fines.
3. Lien fee, small claims fees, and legal costs.
4. Late charges.

THERE WILL BE A BOARD APPROVED CHARGE FOR CHECKS RETURNED FOR INSUFFICIENT OR UNCOLLECTED FUNDS.