

Summary of Maintenance Fee Collection Policy

Harvest Bend The Meadow HOA

November 2018

As stated in the Declaration of Covenants, Conditions and Restrictions of Harvest Bend The Meadow, (updated June 9, 1986) all homeowners of Harvest Bend The Meadow (HBTM) shall pay their yearly maintenance fee by no later than January 1 of each year. All accounts not paid in full by February 1 of each year, shall be deemed delinquent at which time interest and all costs associated with the collection process are assessed and begin to accumulate on the delinquent account. The current HBTM HOA Collection and Payment Plan Policy are available at www.hbtm.org in the HOA Documents subfolder. A summary of this document follows:

1. In November of each year the annual maintenance fee invoice is sent to each homeowner of HBTM.
2. January 1 – Homeowner annual maintenance fees are due
3. February 1 – If annual maintenance fee is not paid in full, account is deemed to be delinquent and interest begins to accumulate. When the homeowner's account is delinquent, the following applies:
 - a. owner has right to request a hearing before the board
 - b. owner can arrange for a payment plan with the Management company
 - i. A 4-month payment plan can be set-up at the ACMP contract price; longer payment plans can be set-up at the ACMP contract monthly price.
 - c. Owner's right to use common properties (including pool) will be suspended until annual maintenance fees, all interest, and all penalties are paid.
4. February 15 (approx) – first delinquency letter is sent to homeowner's who have not yet paid their maintenance fees.
5. April 1 (approx) – second delinquency letter is sent to each homeowner who has not yet paid their maintenance fees.
6. July 15 (approx) -- Certified demand letter is sent to all delinquent accounts by the management company. A service cost, plus postage, is paid by the Association and *back-charged* to the delinquent account. Owner can still set-up payment plan. *If no action by homeowner, account is sent to the HBTM HOA lawyer, who will send a certified demand letter at a significant cost to the homeowner. If fees are not paid, monthly interest on the account continues to accumulate, and homeowner continues to be responsible for payment of maintenance fees and all accumulated fees/costs.*
7. When homeowner does not pay annual maintenance fees for two consecutive years, early in the second year the account is turned over to the HBTM HOA lawyer for appropriate action. Monthly interest on the account continues to accumulate. Also, the homeowner's account is charged an initial attorney collection document preparation cost. The Association initially pays these costs but the costs are *back-charged* to the homeowner's account. The homeowner is responsible for paying all these fees/costs.
8. When further legal action by the Association lawyer is needed, typical legal costs will be applied for each legal action taken. The Association initially pays these costs but the costs are *back-charged* to the homeowners account. The homeowner is responsible for paying all these fees/costs.
 - a. A demand letter is sent by the HOA lawyer. At this time, a payment plan can still be set-up.
 - b. Depending on individual circumstances, a lien may be filed on your home or the HOA may file suit to foreclose on your home.
9. Homeowner is responsible for all costs associated with this entire legal collection process (interest, late charges, ACMP costs, attorney's fees and costs, etc.) and they are collectible in the same manner as a delinquent maintenance fee assessment.
10. If your home goes into foreclosure, the board of HBTM HOA respectfully requests that you so advise our management company.