

**Sendero Cove Neighborhood Association, Inc.
Administrative Policy**

SUBJECT: Collection and Late Fee Policy	POLICY NO. SCNA – 2022 -1
APPROVAL: May 10, 2022	DATE OF ISSUE: May 1, 2022
REVISION DATES:	PAGE: Page 1 of 2

POLICY STATEMENT: The Sendero Cove Neighborhood Association, Inc. (SCNA) recognizes that prompt payment of assessments and fines by all homeowners is critical to the financial health of the Association and to the enhancement of the property value of homes within the Association and the care and upkeep of community amenities. It is the fiduciary responsibility of the Board of Directors to collect all assessments for the maintenance and replacement of common area property and other association expenses in a timely fashion.

POLICY/PROCEDURE: As authorized in the By-Laws of Sendero Cove Neighborhood Association, Inc. and the Declaration of Covenants, Conditions, Easements, Reservations and Restrictions for Sendero Cove Neighborhood Association, Inc., SCNA hereby adopts the following policy and procedure with regard to collection of assessments due to SCNA.

Regular Assessments

1. The SCNA Regular Assessment is an annual assessment and shall be billed in quarterly installments with due dates of January 1, April 1, July 1, and October 1, unless otherwise approved by the Board of Directors.
2. Regular Assessments will be considered past due if unpaid by the first of the month following the month in which the Assessment became due, i.e., February 1, May 1, August 1, and November 1, and are subject to any interest and/or fees which may be imposed by SCNA. At this time, a twenty dollar (\$20.00) late charge is assessed and a Balance Due Reminder is sent to the Owner's address of record.
3. If unpaid by the time the next quarterly payment invoice is prepared, information on the past due amounts will be included on the next quarterly invoice and mailed to the Owner's address of record.
4. If the account remains delinquent after the due date of the next quarterly payment, a Final Balance Due Reminder will be mailed to the Owner's address of record. Any interest owed on the account will be applied. Interest is assessed up to the maximum amount allowed by law and is calculated from the date the account became past due.
5. If payment is not received within fourteen (14) days, the Owner's ledger of assessments, late charges, fees, interest and fines are forwarded to the Mankin Law Group (MLG) for the Intent to Lien Notice and all subsequent collection activity. The Intent to Lien Notice is sent within one (1) to four (4) days depending on the volume. All attorneys' fees incurred will be assessed to the Owner's account. The certified Intent to Lien Notice is sent to the property address and mailing address (and the renter if applicable).
6. If payment is not received within forty-five (45) days after sending the Intent to Lien Notice, the Claim of Lien is filed.
7. Covenant enforcement fines are considered to be special assessments. Only those fines reaching one-thousand dollars (\$1,000.00) or over will be referred to MLG for collection. All violation notices will be forwarded to MLG at the time the account is referred to MLG.

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8. The collection of the lien is now the responsibility of MLG and all homeowners inquiring about their account or payment shall be directed to MLG for handling. All payments must be made directly to MLG.
9. Upon consultation and recommendation by MLG, the Board of Directors will consider additional collection actions including, but not limited to, lien foreclosures and personal judgements, on a case-by-case basis.

Special Assessments

1. Special Assessments may be levied and collected from time to time for any purpose related to the discharge of SCNA’s duties and obligations. Special Assessments shall be payable in such manner and at such times as determined by the Board of Directors.
2. Payments for Special Assessments are due within thirty (30) days.
3. If payment is not received on or before the 30th day, the assessment is considered past due and is subject to any interest and/or fees which may be imposed by SCNA. On or before the 60th day, a twenty dollar (\$20.00) late charge is assessed and a Balance Due Reminder is sent to the Owner’s address of record.
4. If payment is not received on or before ninety (90) days of the due date, the Owner’s ledger of assessments, late charges, fees, interest and fines are forwarded to MLG for the Intent to Lien Notice and for all subsequent collection activity. The Intent to Lien Notice is sent within one (1) to four (4) days depending upon the volume. All attorneys’ fees incurred will be assessed to the Owner’s account. The certified Intent to Lien Notice is sent to the property mailing address (and the renter if applicable).
5. If payment is not received within forty-five (45) days after sending the Intent to Lien Notice, the Claim of Lien is filed.
6. Covenant enforcement fines are considered to be special assessments. Only those fines reaching one-thousand dollars (\$1,000.00) or over will be referred to MLG for collection. All violation notices will be forwarded to MLG at the time the account is referred to MLG.
7. The collection of the lien is now the responsibility of MLG and all homeowners inquiring about their account or payment shall be directed to MLG for handling. All payments must be made directly to MLG.
8. Upon consultation and recommendation by MLG, the Board of Directors will consider additional collection actions including, but not limited to, lien foreclosures and personal judgements, on a case-by-case basis.