

Rules and Regulation Revision approved by the board on 4/18/2019. Revision was also approved to apply retroactively to the 2019 annual assessment cycle.

Article Fourteen: Delinquent Assessment Collection Policy (as of March 12, 2012)

- 14.1 The yearly assessment (dues) may be adjusted and will be announced at least 30 days prior to January 1st of each year. It is due by January 31st. The Board may increase it by 10% per year. More than a 10% increase requires a vote by Members present at a meeting called to approve the measure.
- 14.2 The Board may approve special assessments, up to \$5000.00. An amount above that requires a vote by Members present at a meeting called to approve the measure.
- 14.3 If payment of the annual assessment or approved special assessment has not reached the Association by the due date, a late charge in the amount of \$25.00 will be assessed and added to the balance on your account. If the payment has not reached us by the last day of each succeeding month, interest at the rate of 12% per annum is added to your account.

Revised Article Fourteen: Delinquent Assessment Collection Policy (as of April 18, 2019 and approved retroactively to apply to 2019 annual assessment)

- 14.1 The annual assessment is due by February 28th of each year.
 - The annual assessment may be adjusted and will be announced at least 30 days prior to January 1st of each year.
 - The Board may increase the annual assessment by up to 10% per year.
 - Increases of more than 10% require a majority vote by Members as outlined in the CC&Rs and/or By-Laws.
- 14.2 The Board may approve special assessments, up to \$5000.00. Special assessments greater than \$5000.00 require a majority vote by Members as outlined in the CC&Rs and/or By-Laws.
- 14.3 Annual assessments not paid by the February 28th due date are considered delinquent. Special assessments not paid by the due date defined with the assessment are considered delinquent.
 - Assessments not paid within 30 days of the due date, or by March 31st for annual assessments, will begin to accrue interest at the rate of 12% per annum and will incur the cost of delinquency letters and postage.
 - Interest and letter/postage costs will continue to accrue each succeeding month end until paid.
 - In addition, a late fee of \$25.00 will apply to any assessments not paid within 60 days of the due date, or by April 30th for annual assessments, to offset the added costs of collection to the Association.