



## JAMESTOWN COLONY HOMEOWNER'S ASSOCIATION, INC. COLLECTION POLICY

The JAMESTOWN COLONY HOMEOWNERS Association, Inc., Board of Directors would like to inform the owners of the annual assessment collection policy. The Board reserves the right to change this policy from time to time without notice to better serve the members of the Association. If you pay your assessments on time, please accept this as information purposes.

Homeowners begin receiving their annual assessment statements prior to December 01 of each year. These statements list any balances owed to the Association, and full payment is due by January 01, of the next year unless the account is being handled by the attorney.

If the account is being handled by the Association attorney then the next year assessment is still due by January 01. All other balances are due at that time but you should contact the Association attorney at (713 )780-4135 to determine the total amount owed. There will probably be some legal fees invoices that have not yet been received by our management company. **Once again, if legal fees are displayed on the statement then the owner should contact the Association attorney to determine the total legal charges owed unless stated otherwise.**

The assessment is due January 01, becomes delinquent January 31, and is subject to the following actions when delinquent:

- The first week of February, interest will accrue and be posted to any accounts that are delinquent.
- A late penalty will be assessed to each delinquent account.
- A letter will be sent to each delinquent account stating the current balance.(Once again, those accounts being handled by the attorney for prior year delinquent fees or lawsuits should contact the Association attorney at the phone number listed above.
- The association delinquent letter will request payment within fifteen days or a certified letter will be sent by the Association and the homeowner will be responsible for all charges associated with the collection of this debt.

If the payment is not received within fifteen days after the first delinquent letter:

- A certified letter is sent by the Association to all accounts with delinquent balances. The same circumstances for accounts being handled by the attorney as stated above apply to this circumstance.
- The Association certified letter charge plus postage will be added to the balance of the account for processing the certified letter.
- The letter will also state that payment of the balance is due within thirty days or the account will be turned over to the Association attorney. The owner will be responsible for all legal fees incurred for the collection of this debt. A lien could be filed and/or the account sent to the Association attorney for collection of the delinquent assessment.

Delinquent accounts turned over to the attorney for collection will normally be handled in the following manner.

- A certified letter will be sent and a charge added to the account for the letter. If payment is not received within the specified time a lawsuit will be filed for collection of the assessment. This could ultimately lead to foreclosure.



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The Board of Directors does not want to foreclose on any property but has a responsibility to all the homeowners to ensure all fees are paid. It is unfair for other homeowners to bear the burden for homeowners that will not pay their assessment. Payment plans that include an administrative charge, and are typically 4 months in duration can be approved by the Board of Directors but only at the written request of the homeowner. In addition, any payment plan requests longer than 4 months can also be approved by the Board of Directors but only at the written request of the homeowner. Payment plans can be requested by contacting ACMP, Inc.

However, if there is no **communication from the homeowner**, the Board has no other option but to proceed with the above collection policy including property liens and foreclosure.

If every homeowner would pay their assessment on time it would result in fewer expenses and less aggravation for everyone involved. The Association must expend some funds for the collection of delinquent accounts. This expenditure is passed on to the individual homeowners but is still expenditure to the Association until the homeowner reimburses the Association. If homeowners pay on time these expenses are eliminated along with the aggravation of getting certified letters and/or being turned over to the attorney.

**ONLINE PAYMENTS ARE AVAILBABLE, HOWEVER, RECURRING PAYMENTS ARE NOT ALLOWED ONLINE, MULTIPLE PAYMENTS MUST BE APPROVED/SET-UP WITH THE MANAGEMENT COMPANY. ALL COSTS FOR ONLINE PAYMENT SERVICES ARE YOUR RESPONSIBILITY. FOR ONLINE SERVICES, GO TO <http://www.jamestowncolony.com>**