

**CLEAR LAKE FOREST COMMUNITY ASSOCIATION
ASSESSMENT AND COLLECTIONS POLICY**

1. Assessment statements are prepared and mailed under the direction of the CLFCA Board of Trustees. CLFCA's accounting company ("Accountants") and contact information is posted on the CLFCA website at www.clearlakeforest.com/links.htm.
2. **The CLFCA "Fiscal Year" is July 1- June 30 of each year.** Statements will be mailed on or about May 15th of each year and are due on July 1st of each year ("Due Date").
3. Payments for assessments should be hand delivered to the Accountant's office or post marked no later than August 1 of the statement year. **After August 1, a late fee of \$25.00 will be assessed** and a revised statement sent to the Homeowner within 10 business days of the deadline (2nd Notice). **If the assessment has not been paid by October 1, an additional late fee of \$75.00 will be assessed raising the total late fee to \$100.00** and a revised statement sent as noted above (3rd Notice).
4. Payments received after the August 1 and October 1 deadline will be accepted without the applicable late fee, but said fee(s) will remain on the account as "balance due" until paid. Accounts will not be referred to CLFCA attorney solely to collect unpaid late fees.
5. All statements are mailed to the homeowner's property address unless otherwise authorized by a written notice from the homeowner to the Accountant's office.
6. Accountants and CLFCA Trustees are authorized to arrange a payment plan with any homeowner in advance of the specific deadlines, but if late fees are incurred, they will not be waived. Payment plans must be completed prior to the beginning of the next Fiscal Year. A homeowner is responsible for making timely payments as arranged. Failure to do so will void the plan at the discretion of the Board. Accountants may agree to send out additional notices of amounts due regarding payment plans for an administrative fee but only if the homeowner agrees to pay said fee.
7. **All annual assessments not paid after six (6) months from the Due Date, excepting those with an approved payment plan, will be referred to the CLFCA attorney for action, which may include a lien being placed on the property.** A final notice (4th) will be sent to homeowner at least ten (10) days prior to sending to the attorney. The attorney's contact information is posted on the CLFCA website as noted above. All attorney fees subsequently charged are the responsibility of the homeowner and will not be waived.
8. **Upon the advice of counsel, once the homeowner account is referred to the attorney, the attorney will handle all communication, including arranging payment plans with the homeowner and CLFCA will refer all calls from the homeowner to the attorney.** The attorney will recommend to the Board any further actions needed to be taken, including filing suit in court including foreclosure. Such actions will not proceed without Board approval. The attorney's office will report the status and actions taken on a monthly basis.

Approved by the CLFCA Board of Trustees at its monthly meeting held on April 29, 2009.