

# FOREST PARK HOMEOWNERS ASSOCIATION

## DELINQUENT DUES (FEE) PROCEDURE

Based on State of Colorado Law that was passed January 2014, the following will apply to all Forest Park Homeowners Association dues accounts:

- Dues notices are mailed out in January and are due and payable by January 31st.
- If not paid by February 28<sup>th</sup>, the property owner(s) will be sent a CERTIFIED RETURN RECEIPT REQUESTED LETTER with notification that dues have not been paid.
- There will be a \$35 processing fee for each notification sent stating your dues have not been paid. The property owner(s) will receive a CERTIFIED RETURN RECEIPT REQUESTED LETTER each month until the balance is resolved.
- A \$15 late fee per month for dues not paid will accrue each month a balance remains outstanding.
- If your past due balance is not paid in full within six (6) months, an additional special assessment fee of \$50 will be charged to your account.
- You may be offered a payment plan for a six-month period to pay off your delinquent dues and fees. You and the association must agree to the terms. If any payment is missed during the six-month repayment period, all past dues and fees will become immediately due and payable within in 15 days of the missed payment date.
- If the payment agreement is not met by the end of the 6-month repayment period, the remaining dues and fees plus a \$500 special assessment fee and county lien costs will be assessed against the property. The mortgage owner(s) will be notified you are not meeting the obligations of the Home Owners Association dues procedure.

To request an audit of your dues and fees that are past due, homeowner(s) may contact the Treasurer of the Association. Email [forestparkco@gmail.com](mailto:forestparkco@gmail.com) for current contact information.

This procedure is required to cure delinquency and failure to do so may result in the account being turned over to a collection agency, a lawsuit being filed against the owner(s), the filing and foreclosure of a lien against owner's property and/or any other remedies available under Colorado law when the total amount due exceeds 6 months of delinquent dues. Please visit our website at [www.forestparkco.com](http://www.forestparkco.com) for supporting documentation and current contact information for the board of directors.

Remit payment to: 4651 Pinon Dr Elizabeth, CO 80107

Ratified 10/9/2019

