

CASAS ADOBES TERRACE



HOMEOWNERS ASSOCIATION

Collection Policy

Pursuant to Article VII of its Declaration of Covenants, Conditions and Restrictions and A.R.S. § 33-1803 and 33-1807 it is the policy of the Casas Adobes Terrace Homeowners Association to collect assessments and fines as set forth in the procedure below.

Statements are mailed to homeowners two to four weeks in advance of the due date. “The failure of the Association to send a bill to a homeowner shall not relieve any homeowner of his liability for any assessment or charge.” (CC&R Article VII, Section 8).

Assessments are due semi-annually on January 1st and July 1st, respectively. “Monies not paid within 15 days are deemed delinquent and will bear an interest rate of twelve percent (12%) per annum (1% per month), in addition to a flat ten dollar (\$10.00) penalty charge.” (CC&Rs Article VII, Section 9).

30 Days – Accounts with 30 day balances are sent a **Reminder Notice** Statement via regular mail, with interest and late fees denoted.

60 Days – Accounts with 60 day balances are sent a **Second Notice** letter via regular mail. The total amount due is included in the letter and notifies the homeowner that non-payment may result in legal action to collect.

90 Days – Accounts with 90 day balances are sent a **Final Notice** letter via regular and certified mail. This letter provides the homeowner thirty (30) days to pay the balance in full or make arrangements to pay or the account will be referred to the Association Attorney for collection. This letter will include the required statement verbatim as delineated in ARS § 33-1807, Paragraph K.

120 Days – Accounts with 120-day balances are referred to the Association Attorney for collections.

Lawsuits (including foreclosure) will be filed against the homeowner only when recommended by the Association Attorney and approved by the Board of Directors.

Liens against the property for assessments, interest, late fees, and collection costs are automatically in place per A.R.S. § 33-1807 when they become due but will be recorded with Pima County only when recommended by the Association Attorney and approved by the Board of Directors.

Pursuant to the contract with the Management Company additional administrative charges will be added to the homeowner’s account including but not necessarily limited to the above notices and transferring the account to the collection attorney which are not able to be credited.