

Board of Directors

HOA Enforcement of Assessment Policy and Procedure

Policy:

The intent and purpose of this document is to establish a procedure for the enforcement of payable annual assessment fees for members of the HOA of Beaver Creek on the Plains subdivision, Zachary, La. The annual assessment fee serves to ensure that Beaver Creek on the Plains is to be maintained as a high quality residential neighborhood, providing for the protection of property values, quality of life, and preservation of the natural beauty of the neighborhood.

The Board and ACC are directed by the Covenant Codes and Restrictions to enforce collection of the annual assessment. The procedure is established by the Board of Directors (Board) and Architectural Control Committee (ACC) and may be modified as needed for meeting the needs of the HOA. The procedure is written to create a guideline for the Board and ACC to enforce the payment of the annual membership assessment fee.

Procedure:

- ☐ The annual assessment is collected once annually from each lot owner in the residential subdivision Beaver Creek on the Plains, Zachary, La.
- ☐ The assessment is collected by the HomeOwners Association (HOA) and if necessary will raise the annual fee to meet budgetary needs.
- ☐ The annual assessment is due by March 1st of each year.

The Board will issue a reminder letter to any homeowner having not paid the annual assessment by March 15th.

The Board will issue a Notice to any homeowner having not paid the annual assessment by April 1st.

The Board will issue a Notice of Collection to any homeowner having not paid the annual assessment by May 1st. The homeowner's account will be submitted for collection.

The homeowner's account will be additionally assessed all legal and processing fees accrued from the act of enforced collection of the unpaid assessment fee.

