

VILLA ENCANTADA HOMEOWNERS ASSOCIATION

DELINQUENCY POLICY / PENALTIES / PAYMENT OPTIONS

The VEHA maintenance assessments, or “dues” are assessed monthly. They are due and payable for the full amount on the first day of each month. Prompt payment of Assessments by all owners is critical to the financial health of VEHA and to the enhancement and maintenance of our common property and ultimately the property values of our homes. Your Board of Directors takes very seriously its obligation under the Declaration of Covenants, Conditions and Restrictions (CC&R’s – Article V, Section 9) and the New Mexico Homeowners Association Act, N.M. Stat. §§ 47-16-1, et. seq.: to enforce the member’s obligation to pay assessments. The policies and practices outlined shall remain in effect until such time as they may be changed, modified, or amended by a duly adopted resolution of the Board of Directors. Therefore, pursuant to the CC&R’s and Civil Code, the following are the Association’s assessment practices and policies:

1. Monthly Assessments shall be subject to the following procedures and fees:
 - A. **1st DAY OF THE MONTH:** Monthly Assessments are due and payable for the full amount.
 - B. **15 DAYS DELINQUENT:** Assessments are delinquent after the 15th of the month and subject to late fees that increase unless other payment arrangements have been made with the office prior to the payment being late. See the **VEHA Violation Fine Schedule**.
 - C. **30 DAYS DELINQUENT:** If any delinquent assessment has not been paid by the 30th day following its due date, the VEHA manager may post to the owner, by First Class or Certified Mail and email, a notice of intent to file a lien against the owner’s property if the delinquent assessment has not been paid by the forty-fifth (45th) day following its due date. An administrative fee of \$50 will be added to the homeowner’s account.
 - D. **45 DAYS DELINQUENT:** On or after the forty-fifth (45th) calendar following the due date of the assessment, VEHA management will turn the homeowner’s account over to the Association’s attorney for legal collection. The process includes, but is not limited to:
 - The homeowner will receive a 14-Day Demand Payment Letter from the attorney with all expenses being added to the homeowner’s account.
 - If the homeowner does not respond to the attorney or pay the account in full within the time requested, a lien will be placed against the property without additional notice. All fees for placing and discharging a lien will be charged against the homeowner’s account.
 - The attorney will then file a petition with the Courts to receive a Judgement against the homeowner with the homeowner charged all attorney and court costs and 18% interest.
 - After a Judgement is awarded, the attorney will then begin the legal process of satisfying the amount owed thru legal asset seizure, wage garnishment, and foreclosure if necessary. All legal and court costs will be charged to the homeowner.
 - Once an account is submitted to the VEHA attorney for collection, the owner is no longer able to negotiate with VEHA directly to settle the debt owed. All correspondence and communication will go thru the VEHA attorney’s office with all additional legal costs charged to the homeowner’s account.
 - Once an account is being collected by the VEHA attorney, all communications with them must be in writing – no voice calls/messages or email communications.
2. It is wholly the responsibility of the member to ensure the fulfillment of all assessment payments. All returned checks, regardless of reason, are the responsibility of the member to resolve. This includes REFER TO MAKER, ACCOUNT CLOSED, NSF, STOP PAYMENT, etc. This also includes all returned check fees charged to VEHA. VEHA

cannot communicate with a member's bank as to the reason a check was returned. Even in the case of a bank error, it is the responsibility of the member to prove their payment was made in full.

3. Members with delinquent assessments more than twice a fiscal year will be required to pay assessments in advance as non-paying members are harmful to the cashflow and budget of the Association and its members that fully comply with assessment policies.
4. Members not paying assessment in full or not paying correct amount of assessment resulting in a past-due balance will be subject to late fees and legal collection.
5. Payments may be made in the following ways:

Paying Online

You may pay your assessment online using ZELLE. Payment is sent to manager@veha.us

Credit Card payments are not accepted at this time due to associated processing fees.

Paying With "Bill Pay" thru Your Bank

Homeowners can have monthly payments set up thru their personal bank so that a check is sent out automatically on your selected date. Please contact your bank to use this service. Please also remember to select the date allowing enough time for the payment to arrive at VEHA on or before the due date. Please leave adequate time for your payment to be processed and delivered as post-COVID has slowed mail significantly.

Mailing Payments

Payments by personal check or money order can be mailed, dropped off at the office mail drop, or made in person during office hours:

**VEHA
1 Plaza De Tranquilidad NE
Albuquerque, NM 87109**