



Ponderosa Trails HOA Collections Policy Flow Chart

Adopted by the Board of Directors on 10/01/13


January 1: Annual assessment payment due.




January 16: Unpaid assessments are considered delinquent. A late fee of 10% of the past due assessment and additionally shall bear interest at 10%/month and a statement of account is mailed via first class mail.




Statements shall be sent monthly as interest is charged.



At 4 months all unpaid accounts are presented to the Board of Directors for further action. A lien may be filed after a 21 calendar days demand letter is sent.



At 6 months all unpaid accounts are presented to the Board of Directors for review. Accounts may be sent to collections after 21 calendar days demand letter is sent.



The Association has the right to foreclose upon the property if a member has a balance that is delinquent more than one (1) year.