



## Appendix B



# CROWN OAKS TOWNHOMES ASSOCIATION

## HOA Assessment Collection Policy and Procedures

*Crown Oaks HOA's collection policy follows the guidelines of the North Carolina Planned Communities Act and the Fair Debt Collections Act.*

- Notices for the annual assessment (monthly dues) will be mailed to homeowners by the 1<sup>st</sup> of December. A copy of the annual budget will be included
- The monthly amount of the HOA assessment will be charged to your account on the 1<sup>st</sup> of every month. Payments must be received by the 15<sup>th</sup> of the month or a late fee of \$20 will be assessed each month until the account is current and paid in full. All payments will be applied first to fines, late fees, attorney fees, and then to assessments.
- **The preferred method of payment is by the secure online portal provided by Lemmon Tree Management.** You will be able to access and monitor your assessment account as well as set up automatic payments free of charge utilizing your bank account information. Credit and debit card use will incur a service charge. For assistance with the portal email Amanda Mauro at [amanda@lemmontreenc.com](mailto:amanda@lemmontreenc.com). Payments can also be made by check or money order, sent by **First-Class Mail**, in time to reach us by the 15<sup>th</sup> of the month. Checks should be made payable to **Crown Oaks HOA**, and mailed to **Lemmon Tree Management, PO Box 17565, Raleigh, NC 27619**. The HOA cannot accept cash and will not accept payments via Certified Mail.
- **Should a payment made through the portal or a check be rejected** or returned for NSF (non-sufficient funds), stop-payment, or closed account, a charge of \$25 will be assessed in addition to any late fee. **If a payment is not received within 30 days** the owner will be contacted via email or late notice via mail. A second notice will be sent if an owner becomes more than 60 days delinquent. **If an owner is more than 75 days delinquent** the HOA may send a legal demand letter, and the right to use amenities and voting privileges may be suspended. **If the HOA sends the demand and does not receive a response or payment in full within 15-days from the date of the letter, the account may then be referred to the law firm, Hatch, Little, & Bunn, for collection.** Attorney referral will result in significant legal fees, and possibly a lien against the property, and ultimately foreclosure if payment arrangements are not made. Payment plans should be structured to bring the account current within 6 months, including all assessments, late fees, attorney fees, etc.