

# **FOREST PARK HOMEOWNERS ASSOCIATION**

## **DELINQUENT DUES (FEE) PROCEDURE**

Based on State of Colorado Law that was passed January 2014, the following will apply to all Forest Park Homeowners Association dues accounts:

- Dues notices are mailed out in January and are due and payable by January 31st.
- If not paid by January 31st, the home/property owner(s) will be sent a CERTIFIED RETURN RECEIPT REQUESTED LETTER with notification that dues have not been paid.
- There will be a \$35 processing fee for each notification sent stating that dues have not been paid. The home/property owner(s) will receive a CERTIFIED RETURN RECEIPT REQUESTED LETTER each month until the balance is resolved.
- A \$15 late fee per month for dues not paid will accrue each month a balance remains outstanding.
- If the past due balance is not paid in full within six (6) months, an additional special assessment fee of \$50 will be charged to the account.
- The home/property owner(s) may be offered a payment plan for a 6-month period to pay off the delinquent dues and fees. The home/property owner(s) and the association must agree to the terms. If any payment is missed during the 6-month repayment period, all past dues and fees will become immediately due and payable within 15 days of the missed payment date.
- If the payment agreement is not met by the end of the 6-month repayment period, the remaining dues and fees plus a \$500 special assessment fee and county lien costs will be assessed against the property. The mortgage owner(s) will be notified that the home/property owner(s) are not meeting the obligations of the Homeowners' Association dues procedure.

To request an audit of the dues and fees that are past due, home/property owner(s) may contact the Treasurer of the Association. Email [forestparkcohoa@gmail.com](mailto:forestparkcohoa@gmail.com) for current to request this information. This procedure is required to cure delinquency and failure to do so may result in the account being turned over to a collection agency, a lawsuit being filed against the home/property owner(s), the filing and foreclosure of a lien against owner's property and/or any other remedies available under Colorado law when the total amount due exceeds 6 months of delinquent dues. Please visit our website at [www.forestparkco.com](http://www.forestparkco.com) for supporting documentation and current contact information for the board of directors.

Remit payment to: 4651 Pinon Dr, Elizabeth, CO 80107

Ratified 10/9/2019