

CLEAR LAKE FOREST COMMUNITY ASSOCIATION
ASSESSMENT AND COLLECTIONS POLICY

1. Assessment statements will be handled through the Association's accounting firm, i.e. rate amounts, printing, and status reports of accounts.
2. Statements will be mailed under the direction of the CLFCA Trustees.
3. Statements will be ready for mailing by the accounting firm on or about May 15 of each year.
4. Statements will bear the date of July 1 of each year for the following fiscal year's assessment, i.e. dated Year 2000 for the fiscal Year of 2001, and will be due no later than August 1 of the same month and year.
5. Payments for assessments should be hand-delivered to the accounting firm's office or post-marked for mailing no later than August 1 of the statement year. After August 1, a late fee of \$25.00 will be assessed and a revised statement sent to the Homeowner within 10 business days of the August 1 deadline.
6. Payments received after the August 1 deadline will be accepted without the \$25.00 late fee, but the \$25.00 late fee will remain on the account as "balance due" until paid. Accounts will not be given to the attorneys solely to collect unpaid late fees.
7. All statements are mailed to the Homeowner's property address, unless otherwise authorized in a written statement given to Sharon Bass & Co., P.C.
8. A Homeowner may arrange a payment plan by contacting a CLFCA Board member in advance of the August 1 deadline. Statements indicating amounts owed will be sent, as needed, to a Homeowner on a payment plan.
9. If payment of the yearly assessment is not satisfied by October 31 of the statement year, all such accounts will be turned over to the attorney's office the second week in November for collection, unless a payment plan has been accepted by the Board. The Board will be notified of said action in writing. The attorney will add to the assessment and late charge any attorney fees for collection. The Homeowner will be responsible for all subsequent charges.
10. Once any account is received by the attorney, the attorney will handle all communications with the Homeowner and will recommend to the Board the actions needed to be taken and report status of the account and actions taken.
11. APPROVED BY THE CLFCA BOARD AT ITS REGULAR MEETING ON MARCH 27, 2007.

