

Property Owner Account Outstanding Balance Process

This process provides additional details to the Collections Policy. It begins with an assessment/fine, though in some cases a lien may have been filed previously and merely needs to be updated.

1. When an assessment/fine is sent to a property owner, the owner will have a 28-day grace period to make their payment*.
2. At 30 days (which includes the 28-day grace period), all outstanding assessments amounts will be charged a late fee (specified in the Collections Policy), which will be included on their next statement, along with any previous unpaid fees.
3. After the late fee is applied, a statement will be sent to any property owner with an outstanding balance and requesting full payment. At this time, the property owner will be given the opportunity to request a payment plan.
4. If a balance remains and a payment plan is not requested, after another 30 days, (60 days after the initial assessment date) interest will be applied to all outstanding assessment account balances. The current interest rate is 1.5% per month. **Note:** If an account is in arrears, all unpaid assessment amounts will be included in the interest calculation.
5. After the interest is applied, a second letter will be sent to all property owners with outstanding balances requesting payment in full. The property owner will be given another opportunity to request a payment plan.
6. If the account is not paid in full, interest will continue to be applied to all accounts with an outstanding assessment balance each month until the account is paid in full.
7. At 90-days, the lien process will be started.
 - A statement will be sent to all property owners with an outstanding balance that exceeds the threshold stated in the Collections Policy.
 - A "Notice of Intent to File Lien" letter will be included stating that if the account is not paid in full within the next 30-days, a lien will be filed on their property. At this time the property owner can request a payment plan to avoid a lien.
 - The letter will alert the property owner that they will be responsible for all additional charges including: late charges, accrued interest, court fees and costs, any reasonable attorney's fees expended in collection efforts if a lien is filed. The lien process could significantly increase their account balance.
8. At the 120-day mark, a lien will be filed on all outstanding accounts that meet or exceed the lien threshold amount.
 - A lien is prepared by the attorney and filed against the properties that have outstanding balances exceeding the lien threshold.
 - All related late charges, accrued interest, court fees and costs, any reasonable attorney's fees, filing fees, and other related expenses e.g., certified mail charges, etc. will be charged to the property owner's account.
9. The lien will be enforced until the account is paid in full, at which time the lien will be released and any additional fees will be added to the property owner's account.

*The property owner is always allowed to request a payment plan. As long as they stay current with the agreed upon payment, these actions will be postponed.