**Center & Park Association**

**Collection Policy**

Assessment is delinquent if not paid by the 1st of the month, with or without notice.

After 30 days

Phone call

After 60 Days

Letter indicating late fee of $25 and 12% interest charged. Fees will not be waived. Tenant statement to be included. Pay within 30 days.

Letter to include all items in #4 of Collection Policy

1. The total amount due, with an accounting of how total was determined;
2. Whether the opportunity to enter into a payment plan exists and instructions for contacting the Association to enter into such plan;
3. The name and contact information of the individual that the Owner may contact to request a copy of the Owner’s ledger in order to verify the amount of the debt; and
4. The following or similar statement: “Action is required to cure the delinquency. Failure to do so within 30 days may result in your account being turned over to a collection agency, a lawsuit being filed against you, the filing and foreclosure of a lien against your property, or other remedies available under Colorado law.”

After 90 Days

Refer to legal counsel.

*Approved by Board of Directors February 17, 2021*