

# Red Creek Ranch-Newton

A Covenant Protected Community

720 Newton Road •Pueblo, CO 81005 - [www.redcreekranch.org](http://www.redcreekranch.org)

## RCR-NEWTON BOARD OF DIRECTORS POLICY AND PROCEDURE: NOTICE OF BILLING AND COLLECTION POLICY

Adopted by the Board of Directors: December 10, 2013

- I. All Assessment invoices, reminders, notices and other correspondence will be sent to the Property Owners' last known address on file in the Association records. It is the responsibility of each Property Owner to keep the Board advised of any change in address.
- II. Invoices will be mailed to Property Owners at least 30 days in advance of the Assessment Due Date.
- III. A reminder Notice will be mailed to accounts not paid by the Due Date stating that the account will be in default and a \$100.00 late fee will be imposed if payment in full is not received within 30 days after the Due Date. A \$25.00 charge will be assessed to all returned checks.
- IV. If the account remains unpaid by the Default Date, a Default Notice will be mailed requiring payment within 20 days of the total assessment charges plus \$100.00 late fee to cure the default. For property owners that live on the Ranch a six month payment plan is available to cure the default before being sent to collections. If the owner fails to pay an agreed installation during the six month payment plan, the owner is in default of the plan and the remainder becomes due. The six month payment plan will only be offered once for the current year's assessment. Property owners need to contact the RCR-Newton Treasurer to set up the payment plan.
- V. Unless a payment plan has been set up, all accounts not paid in full by the Cure Date will be forwarded to a Collection Agency. As allowed by law, a fee, currently 40% of the unpaid balance will be added to the delinquent account by the Collection Agency. Pursuant to the RCR-Newton Declaration, you are responsible for all costs incurred in collection of this debt, including attorney's fee.
- VI. Once the delinquent account is turned over to collection, all contact must be with the Collection Agency. Any payments received by the Board after the Cure Date will be returned to the Property Owner.
- VII. This Assessment Collection Procedure is governed by the RCR-Newton Declaration Sections 8.9 through 8.12 and The Colorado Fair Debt Collection Act. This information is posted on the RCR-Newton website for access by Property Owners.
- VIII. A Lien will be placed on lots of Property Owners whose accounts are delinquent over one year from the Cure Date.

### PRESIDENT'S CERTIFICATION:

The undersigned, the President of the Red Creek Ranch-Newton Property Owners Association, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on

December 10, 2013 and in witness thereof, the undersigned has subscribed his/her name.

Red Creek Ranch-Newton Property Owners Association a Colorado non-profit corporation.

By: Mary Kuznia

President