**Honey Creek at Bailey Ranch Property Owners’ Association**

**Collection of Property Owners’ Dues Policy**

**Approved by Board of Directors**

**Effective January 1, 2013**

The Board of Directors (The Board) of Honey Creek at Bailey Ranch Property Owners’ Association (HCBR) strives to make the most of the time volunteered by its members. Unfortunately, too many hours have been spent and too many expenses incurred during prior years dealing with collection of delinquent dues.

It is not the intent or the desire of the Board of HCBR to utilize any of its policies to generate revenue. It is our duty to collect property owners’ dues in a reasonable, fair, and equitable manner. We believe strict enforcement of all policies approved by the Board will assist us in doing so. **Property Owners who have not paid their dues are not entitled to any of the privileges otherwise available to them, including, but not limited to, use of the common areas, neighborhood sponsored events, and voting rights.**

The purpose of this memorandum is to inform all property owners of a policy adopted by the Board and procedures for enforcement of the collection of property owners’ dues effective January 1, 2013 and continuing thereafter until revised or amended. This policy should help prevent misunderstandings concerning the payment of dues. The policy is as follows:

* **December** – HCBR annual property owners’ dues for the upcoming year are invoiced.
* **January 2** – Annual property owners’ dues are payable in full.
* **February 1** – All unpaid account balances are now delinquent. First delinquency notices are mailed to all property owners who have not paid in full. Notice that interest charges begin on all unpaid balances March 1.
* **March 1** - Second delinquency notices are mailed to all property owners who have not paid in full notice that all past due balances are now accruing interest and any further collection efforts will be charged to their account balance.
* **April 1** – Notices from the Board are mailed to delinquent property owners that interest has now started accruing on the past due amount until paid in full in addition to any other charges HCBR incurs to collect the debt. The cost of mailing a certified letter and a $10.00 fee will be billed to each property owner being sent this notice.
* **May 1** – HCBR Attorney may be retained at the cost of the delinquent property owner to send demand letter.
* **September 1** – Liens are filed against the property of delinquent property owners. The cost of the lien and release will be charged to the property owner. Currently the cost of a lien is $79.00.
* **If a homeowner becomes a year or more behind on dues other legal action may be pursued**.

The Board of Directors may expedite filing a lien and take any such other action deemed necessary to protect HCBR’s interests and rights at anytime after the second notice if it seems clear to the Board that the property owner has no intention of paying his dues and/or appears to have abandoned or failed to maintain his property. The Board of Directors reserves the right to modify or amend this policy at anytime.

If you have any questions regarding this policy, please contact the Board through our website [www.honeycreekhoa.com](http://www.honeycreekhoa.com) or by mail P.O. Box 1412 Owasso, OK 74055.

**Remit Payments** to Honey Creek at Bailey Ranch P.O. Box 1412 Owasso, OK 74055. Dues can also be paid online at [www.honeycreekhoa.com](http://www.honeycreekhoa.com). A convenience fee is charged for online payment.