

**VALLEY POND TOWNHOME ASSOCIATION  
COLLECTION AND PROCEDURE POLICIES**

**COLLECTION POLICY PURPOSE:**

For effective and timely collection of all monies payable to the Association.

**METHOD OF PAYMENT:**

All monthly Association fees shall be made by automated withdrawal from the homeowners account. All current homeowners shall be on automatic payment. Any new homeowners shall sign up for this authorization within 30 days of home closing.

**PAYMENT OF SPECIAL ASSESSMENTS;**

Payment in full is required within 30 days of written notification of any “extra maintenance” work approved by the Board and not covered under the Association maintenance policy. These costs shall be the responsibility of the individual homeowner. An extension of up to 90 days may be granted by the Board for unusual circumstances.

**COLLECTION COSTS:**

All cost for collection of monthly or special assessments shall be made by the homeowners as outlined in the “Declaration of Covenants, Conditions, Easements and Restrictions,” Article VI, Sections 8 and 9.

**PROCEDURE FOR COLLECTION OF DELINQUENT FEES OR ASSESSMENTS:**

1. After 60 days, a lawyer for the Association will send a letter to the owner advising them of our intent to record a lien with the County Recorder against the delinquent owner’s property.
2. After 90 days, the Association will file a lien against the property with the Rice County Recorder.

**PROCEDURE FOR ENFORCEMENT OF NONRENTAL AMENDMENT TO THE DECLARATION:**

1. After 30 days, the President of the Board will send a letter to the owner advising them of the Association policies.
2. After 60 days, a lawyer for the Association will send a letter to the owner advising them of the Association’s intent to start an injunction process.
3. After 90 days, the Association will file an injunction against the owner of the property.

**PROCEDURES FOR EXPENDITURE OF VPTA FUNDS (September 2010)**

Any project that involves the expenditure of VPTA funds must be brought to the VPTA Board for discussion and approval prior to beginning the project. When the project and expenditure is the responsibility of a particular homeowner, the homeowner is to be made aware of the project and cost, and then billed when the project is completed. If the Association is responsible for payment, the Treasurer is given responsibility to pay by action of the Board.

## **PROCEDURES FOR ADDRESSING INFRACTIONS OF VPTA DECLARATIONS AND AMENDMENTS (September 2010)**

Infractions of VPTA Declarations and Amendments should be brought to the VPTA Board meeting by homeowners and/or board members for discussion. During the discussion a strategy should be put in place consistent with Declarations and Amendments (see General Information and Policies, May 11, 2010, p. 8 for “Procedures for Collection of Delinquent Fees or Assessments” and “Procedure for Enforcement of Non Rental Amendment to the Declaration”). In most cases, unless designated otherwise, it is the responsibility of the President to carry out the strategy and then report back to the Board.

The strategy in most cases involves the following:

1. A letter is written by the President on behalf of the Board to the particular homeowner (a) reminding him/her of the particular VPTA Declaration and/or Amendments infraction being addressed, (b) stating what needs to happen to address VPTA policies, and (c) outlining procedure and actions taken by the Board for not addressing policies in a timely manner. A deadline and means for responding will be included in this letter.
2. Procedures outlined in VPTA General Information and Policies, May 11, 2010, page 8 are followed once the letter is written.