

6/6/11

Abbe Springs Ranches HOA, Inc. Rules and Regulations

Abbe Springs Ranches HOA Procedures for Member Requested Payment Plans of Annual Fees

The Abbe Springs Ranches HOA Board of Directors (BOD) has adopted the procedures listed below to allow members who are not able to keep their accounts current with their annual fee payments to create payment plans in writing with the BOD to pay for their past due annual fees. It is the goal of the BOD to offer some assistance to members who are having difficulties paying their accounts on time. With the responsibility to manage the HOA's cash, it must be understood that the BOD reserves the right to cancel all payment plans if requested and approved plans exceed 10% of the total lots (129) in Abbe Springs Ranches HOA. The BOD is drafting this policy to assure the fair and equitable treatment of all members in a time of need. These procedures are subject to revision by the BOD.

- All member inquiries for a payment plan of the annual fees must be presented to a BOD member in writing. Email is the preferred means of communication. All requests by US Mail must be sent by certified mail.
- The written request must include specific information from the member—
 - a start date
 - a payment amount
 - the payment frequency—monthly or bi-monthly only
 - a completion date.
- All members requesting a payment plan must supply the BOD with a valid email address, street address and phone number for ease of communication.
- All requests should state the reason for the payment plan.
- Payment plans should be based on the following guidelines:
 - No payment plans will be extended for balances under \$200.
 - All balances between \$200 and \$350 must be paid off to the HOA in 9 months or less.
 - Outstanding balances between \$350 and \$500 must be paid off in 15 months or less.
 - It is unlikely that any plans can be extended to members with balances in excess of \$500.
- The Board will review the member's request and respond in writing to the member within 15 days with one of the following decisions—
 - Denied
 - Changes or additional information is needed.
 - The member has 10 days to respond to the Board's communication.
 - Approved

- It is the sole responsibility of the member to keep his or her account current based on the approved plan.
- Interest rate charges will not accrue on outstanding balances that are part of an approved payment plan that is kept current in accordance with the approved payment plan.
- Any pre-plan interest charges will remain as part of the total balance due.
- Throughout the term of payments all funds received will be applied to the oldest balance first.
- Approved payment plans will remain in force as long as the terms of the plan are followed by the member and payments are received by the BOD per the approved schedule.
- In the case of a default of a payment of an approved plan the BOD will send the member an email within 30 days reminding the member that a payment is past due.
- The member will have 10 days to advise the BOD on the status of the payment past due and an additional 10 days to bring any past due amount current.
- Should any payments remain unpaid at the 50 day past-due mark, the payment plan shall be cancelled and all outstanding balances will be subject to normal interest charges.

Approved 9/12/11 BOD Meeting