



LEGACY COMMUNITY ASSOCIATION, INC.

DUES COLLECTION TIMELINE AND POLICY

INVOICING:

Invoices are mailed 30 days prior to the beginning of each quarter. Mailing dates:

- 1st Quarter – December 1st
- 2nd Quarter – March 1st
- 3rd Quarter – June 1st
- 4th Quarter – September 1st

DUE DATES:

Dues (in the form of a check or money order) are expected to arrive at PO Box 2498, Eagle, Idaho, 83616 by the first day of each quarter, with a “grace period”, granted by the board, of TEN (10) days. Electronic payment via the Owner’s portal is also due by the first day of each quarter. (Coming soon.)

Due dates:

- 1st Quarter: Due January 1st, no later than January 10th
- 2nd Quarter: Due April 1st, no later than April 10th
- 3rd Quarter: Due July 1st, no later than July 10th
- 4th Quarter: Due October 1st, no later than October 10th

LATE FEES & FINANCE CHARGES:

Late fees in the amount of \$50 per late account & finance charges in the amount of 15% are assessed and invoices mailed 30 days after the first day of each quarter.

- Mailing dates:
- 1st Quarter – January 10th
 - 2nd Quarter – April 10th
 - 3rd Quarter – July 10th
 - 4th Quarter – October 10th

PRIVILEGES:

Pool Keys for each account owing over \$100 at the time of late fee and finance charge assessments will be deactivated until such time as payment is received.

COLLECTIONS:

Any account late more than one quarter dues will be sent to the association’s attorney. A demand letter will be sent and an attorney fee will be added to each late account, payable to the attorney.

If payment is not made in full by the deadline set in the demand letter, Legacy shall have the option of creating a lien for past due assessments. Legacy has this authority under 12.7(a) of the Charter and Idaho Code Section 45-810. Under Idaho Code, a homeowner’s association may record a lien against the property for the past due assessments. Under 12.7(a) it is required to serve the owner of the recorded lien within 24 hours of the recording by personal delivery or certified mail. Once recorded, the lien may be continued in force for a period of time not to exceed one (1) year from the date the lien is recorded. However, this period may be extended by the homeowner’s association for not to exceed one (1) additional year by recording a written extension thereof.

When recorded, the lien will automatically accumulate subsequent unpaid assessments without the necessity of further filings. Accordingly, if there are any additional assessments after a lien has been recorded, the invoice should state the total amount due, including any additional finance and late fee charges, which will be added to the outstanding amount and the updated amount will be subject to the lien. It is also suggested that statements reference the recording information (instrument number and recording date) associated with the recorded lien. It is advised that additional invoices include a copy of

the lien. Once recorded, the Association would have an option to foreclose on the lien or sue the homeowner personally to recover past due assessments. Please note, that any sale of the Unit shall not affect the lien and the new owner would have to take the Unit subject to the existing lien. However, under a foreclosure action by first mortgage holder, the lien would be wiped out and the unpaid assessments would then be deemed common expenses collectible from all the Unit Owners. In that event, an attorney fee will be added to each account with a recorded lien and paid to the attorney.