



## *Crescent Park Homeowners Association, Inc,*

Assessments (your annual dues) are an integral part of belonging to an Association.

With the timely payment of assessments, we all benefit!

**Your Assessments (dues) are due Bi-annually; February 1<sup>st</sup> and August 1<sup>st</sup>**

### **Assessments paid on time:**

1. When assessments are paid on time, the Board of Directors and Association can use the funds available to maintain the common areas and pay all contracted vendors on time.
2. Any improvements to the common area are made "on schedule" and recommendations by residents and committees for various projects are given serious consideration.
3. Projects such as optional tree trimming, social events, gate or entrance enhancements, community landscape enhancements, sign updates do not take a back seat when assessments are current.

### **Assessment Notice Procedures:**

Several days before assessments are due; statements and/or invoices are sent to all homeowners. Assessments are due every year and most residents remember to pay on time. If a resident does not pay promptly, the following steps are taken by the Association to protect the community.

1. If an assessment is not paid on time, a friendly reminder goes out.
2. Should the friendly reminder be ignored an intent to lien letter is sent out within a few days, with intent to lien fees added in addition to the assessments owed.
3. If the intent to lien notice is ignored, the Association immediately liens the property.
4. If the lien is not satisfied within a short amount of time, the account is sent to the Association attorney. This final stage is very expensive, sometimes as much as 3 or 5 times the amount owed. At this point, the attorney prepares the paperwork for foreclosure which can result in the homeowner losing their home.

**The Homeowner Association thanks you!**

