



Amended Collection Policy Summary

September 2025

Dear The Heatherridge South Association Homeowner:

Due to recently passed legislation (House Bill 25-1043), it became necessary to amend the Association's Collection Policy. **The Board approved the Amended Collection Policy effective October 1, 2025.** The full version of the policy may be found at portal.westwindmanagement.com. Once logged into the Owner Portal, please navigate to the "Document" button, and then search for "Collection Policy".

The Heatherridge South Association assessments are due on the **FIRST** of month the payment is due and are considered late if not paid by the **10th** of the month payment is due. A monthly **\$30.00** late charge will be assessed to the account once it becomes past due as identified below in letter C. If the outstanding balance continues to remain unpaid, Westwind Management charges back its costs of collection to cover the additional accounting work.

Below is a summary of the policy and delinquency charges for your reference. **PLEASE REMEMBER, ASSESSMENTS ARE DUE BY THE 1ST OF EACH MONTH IN WHICH PAYMENT IS DUE.**

- A.** On a monthly basis, the Association shall provide each Owner with an outstanding balance, an itemized statement of charges that the Owner owes the Association.
- B.** Once an installment of the assessment or other charges due to the Association becomes delinquent interest may be charged to the Owner's account at a rate of 8%.
- C.** Once the late date has passed and the account balance equals at least one month's assessment amount, a \$30.00 late fee will be assessed. **\$30.00 LATE CHARGE ASSESSED BY THE HEATHERRIDGE SOUTH ASSOCIATION**
- D.** Once the account becomes delinquent 60 days past the date due, a courtesy notice will be sent. **\$40.00 COST OF DELINQUENCY ACCOUNTING CHARGE BY WESTWIND**
- E.** Once the account becomes delinquent 90 days past the date due, a final notice will be sent. Final notice will be provided to the Owner as follows: (i) Certified Mail, return receipt requested; (ii) First-class mail; (iii) and two of the following: email, text or phone call. **\$75.00 COST OF DELINQUENCY ACCOUNTING CHARGE BY WESTWIND**
- F.** Due to evidentiary hearsay issues, Westwind Management Group will only contact an owner by phone for the purpose listed in section B., subsection h.; all other communication required by a delinquent account will be done in writing.
- G.** If the delinquency is not resolved within 120 days after the due date, payment in full has not been received, nor a payment plan agreed to by delinquent owner and Association, the Association reserves the right to record a notice of lien in the county property records, the Board may vote to turn the account over to the Association's attorney for prompt legal action. **\$260.00 CHARGE PLUS POSSIBLE ATTORNEY FEES & COSTS**
- H.** If a payment plan is entered into and agreed upon by the Association and the owner, a **\$180.00 ADMINISTRATIVE FEE WILL BE ADDED TO THE OWNER'S ACCOUNT BALANCE TO BE PAID OVER THE TERM OF THE PAYMENT PLAN.**
- I.** If an Owner's check specifically designates payment of a particular assessment, the check will be applied to the Owner's account balance as identified in and pursuant to the collection policy only.
- J.** Account adjustments resulting from waiver request approvals, settlements, or judgments will only be made once outstanding balances have been paid in full.

Delinquent assessments can be a very critical problem and Westwind Management takes receipt of those assessments on behalf of your Association very seriously. Please help us, and especially yourself, by keeping your assessments current. Please log into the Owner Portal to make electronic payments on your account.

THE COLLECTION POLICY IS EFFECTIVE October 1, 2025.

Sincerely, The Heatherridge South Association Board of Directors



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