

SPHOA Rule 003. Annual Assessments and Nonpayment Penalties

Reference CCR's Paragraphs 6.1, 6.3.1, 6.3.7, and 6.3.8

Annual assessments are due the first day of the calendar year and must be paid in full on January 1. A grace period of 30 days is allowed before a homeowner's account is declared delinquent.

If an account becomes delinquent, the full amount of the annual assessment is due and payable within 15 days after notice to the homeowner. If payment is not received within the 15 days, the account shall be assessed a late charge of fifteen dollars (\$15.00). The penalty shall be added to the annual assessment and the homeowner shall be notified of the new amount of the assessment plus late charges.

If an account is delinquent for 90 days, a lien for the amount due shall be filed with the Pima County Recorder. If an account is not paid in full within one year after the due date, the account will be returned over to the Association's attorney for foreclosure of the lien. The owner shall be responsible for attorney's fees, late charges, court costs, interest on the amount due, and any other costs incurred by the Association. Interest shall be assessed at a rate of one percent per month on the balance due.

The Board of Directors may waive the Rule if the homeowner provides the Board with a legitimate reason for nonpayment of the assessment.

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