

Assessments, Collections & Liens Policy

Effective January 1, 2025

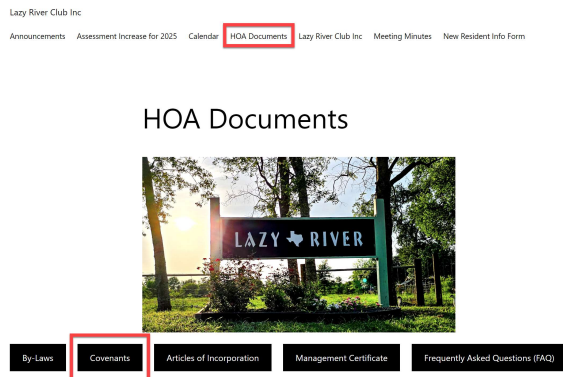
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Overview:

Lazy River Club Inc is committed to providing services and guidance to the Lazy River Community. This is achieved by directing all property owners to follow the established Covenants, By-Laws, and other Governing Documents located on the HOA website: <https://lazyriverclubinc.com/>

Lazy River's Covenants Document, Amendment 16 states all who own property in Lazy River Community are members and are required to pay the annual assessment per Lot in the Community.



Details:

The Assessment fee is \$50.00 per Lot owned (or financed) in Lazy River Community. Assessments are required by all property owners in the Lazy River Community. Assessments are due each year for each lot owned in the Community. Ownership is determined by the Owners Name listed for the Lot(s) on the Austin CAD website <https://austincad.org/> .

Assessment fees are used by Lazy River Club Inc to maintain common areas including the community pool, pay bills such as electricity, phone, lawncare, pool cleaning and repairs, accounting software, insurance policies, stamps, maintaining a website, paper, printer ink, etc. These expenses and costs are reviewed during discussions on the Annual Budget and at monthly Lazy River Club Inc Board meetings.

Property owners must be current/paid to date on all Assessments, fees, and other charges and maintain lot(s) in accordance with Governing Documents to utilize community areas including the community pool.

Invoice Schedule & Due Dates:

Invoices will be sent to Property Owners by the 1st week of December of the current year for the upcoming year's Assessment. The Assessment fees are due by January 31st of the upcoming year.

Invoices Sent	Assessment Fees Due By	Year Covered by Assessment Fees
<i>ex. 1st week of Dec 2023</i>	<i>ex. Jan 31, 2024</i>	<i>2024</i>
1 st week of Dec 2024	Jan 31, 2025	2025
1 st week of Dec 2025	Jan 31, 2026	2026
1 st week of Dec 2026	Jan 31, 2027	2027
1 st week of Dec 2027	Jan 31, 2028	2028
1 st week of Dec 2028	Jan 31, 2029	2029
1 st week of Dec 2029	Jan 31, 2030	2030

This schedule will continue while Lazy River Club Inc exists as the governing entity for Lazy River Community.

Ways to Pay Assessments:

Lazy River Club Inc can accept a check, Zelle electronic payments, cash, and money orders. All payments must include the Property Owner's name and Lazy River Community address and/or lot numbers, if known.

Late Fees:

A \$5.00 per month late fee will be charged for all assessment invoices not paid or post marked by January 31st. The late fee per invoice will be applied on the 5th day of each month until the assessment, late fees, billing charges, mailing charges, legal fees, etc. are paid in full.

A billing charge of \$1.00 per month will be charged for all assessments not paid or post marked by January 31st. This billing charge covers the cost of paper, stamps, envelopes, and other charges incurred by Lazy River Club Inc to mail monthly invoices to property owners who have not paid Assessments owed by January 31st.

Monthly invoices for overdue payments will be sent by the 15th of each month for all outstanding assessments, fees, and other charges via standard USPS mail, email, or Certified Mail to the last known address or email of each Property Owner.

For Late Fees and Billing Charge Applied to current Year:

Month	Late Fee & Billing Charge Applied Date	Total Late Fee & Billing Charge Per Month
January	Not Applied. Assessments are due by Jan 31 st .	No charges added.
February - December	5 th Day of the Month- \$5.00 fee assigned per invoice. \$1.00 billing charge assigned per invoice.	\$6.00 per invoice.

For Late Fees and Charges Applied to Previous Years:

Month	Late Fee Applied Date	Total Late Fee & Billing Charge Per Month
January - December	5 th Day of the Month- \$5.00 fee assigned per invoice. \$1.00 billing charge assigned per invoice.	\$6.00 per invoice.
January – December	5 th Day of the Month - Other charges including certified mail, legal fees, etc.	See Schedule of Fees on HOA website.

Payment Plans:

Lazy River Club Inc offers payment plans in alignment with Texas State law to help property owners get caught up on Assessment fees, late fees, and other charges. Guidelines are provided by Texas Property Code 209: <https://statutes.capitol.texas.gov/Docs/PR/htm/PR.209.htm>

- Property owners have a right to request a hearing before the Board to discuss delinquencies and propose solutions including a payment plan.
- Payment plan requests from property owners will be reviewed by the Board to reach a fair payment plan length and payment amount. Lazy River Club Inc is not required to enter into a payment plan lasting more than 18 months. The minimum payment plan length allowed is 3 months.
- While following an active payment plan, additional late fees will not be accrued. The monthly Billing Charge for paper, printer ink, envelopes, stamps, etc. will continue to be charged to the property owner’s account.
- Lazy River Club Inc is not required by law to enter into a new payment plan if the property owner does not complete a previous payment plan within the last two years.
- Lazy River Club Inc is not required by law to enter into a payment plan with a property owner more than once in any 12-month period.

- Priority of Payments defined by Texas Property Code 209:
 - 1) Delinquent Assessments
 - 2) Current Assessment
 - 3) Reasonable attorney’s fees
 - 4) Reasonable fines
 - 5) Other reasonable amount(s) owed
- Third Party Collections are defined as Lazy River Club Inc’s use of a debt collector or attorney to collect overdue assessments, fees, and charges. Rules for use of third-party collectors are explained in Texas Property Code 209.0064. Lazy River Club Inc will only use third-party collectors as a last resort after other collection methods have failed.
- Lazy River Club Inc can report unpaid Assessments to Credit Reporting Services.
 - 1) Certified mail sent to property owner with detailed report of delinquencies at least 30 days prior to reporting to credit reporting services.
 - 2) A payment plan has been offered to property owner.
 - 3) Property Owner has been given at least 45 days to pay delinquency.

Attorney Fees:

Lazy River Club Inc can charge property owners for reimbursement of reasonable attorney fees and other reasonable costs incurred by the association related to collecting amounts, including damages, due to the association for enforcing restrictions or the bylaws or rules of the association only if the property owner is provided a written notice that attorney’s fees and costs will be charged to the property owner if the delinquency or violation continues after a certain date.

Liens:

A lien will be filed when Assessment fees and other fees are not paid by **July 31st** of the current year.

Month	Schedule	Activity	Mailed Via
February	1 Month Late (30 days late)	Send Invoice * Late Fee * Billing Charge * Offer Payment Plan	Regular USPS Mail or email
March	2 Months Late (60 days late)	Send Invoice * Late Fee * Billing Charge * Offer Payment Plan * Certified Mail Charge	Certified Mail – 1 st Notice
April	3 Months Late (90 days late)	Send Invoice * Late Fee * Billing Charge * Offer Payment Plan * Certified Mail Charge * Notice of intent to file lien at 180 days late	Certified Mail – 2 nd Notice
May	4 Months Late (120 days late)	Send Invoice * Late Fee * Billing Charge * Offer Payment Plan	Regular USPS Mail or email
June	5 Months Late (150 days late)	Send Invoice * Late Fee * Billing Charge * Offer Payment Plan	Regular USPS Mail or email
July	6 Months Late (180 days late)	Send Invoice * Late Fee * Billing Charge * Offer Payment Plan * Certified Mail Charge * Lien filed with Austin County	Certified Mail – 3 rd Notice & Lien Filed

Lazy River Club, Inc.
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Texas Property Code 209: Before filing a lien in the county's official public records, an association **must send the owner two notices.**

- The first notice must be sent by first class mail or e-mail.
- The second notice must be sent by certified mail at least 30 days after the first notice.
- An assessment lien may only be filed 90 days after sending the second notice (or later). This gives a homeowner some time to resolve the delinquency.

How to Avoid Having a Lien Filed?

Contact Lazy River Club Inc to arrange a payment plan. Property owners must follow the payment plan and make all payments on time, or a lien will be filed.

How to Remove a Lien?

A lien will be removed when the property owner pays all assessment fees and all fees and charges to bring the account current. If paying by check, the lien will be removed after the check clears the bank and payment is complete (approximately 10 days).

Questions?

Contact Lazy River Club Inc with any questions regarding this policy.

email: lazy.river.board@gmail.com

call or text: 979-398-1395

Monthly Board Meeting that occurs on the 3rd Monday of each month (except December)