

Grand Lake HOA Fine Schedule

Covenant Compliance Fine Schedule

First, a nice style letter requesting compliance within 10 days following a non-compliance finding

If found non-compliant on the subsequent inspection (after 10 days) a Red Warning style letter is issued with an immediate due date and a \$30 fine for non-compliance

2nd Red Warning letter sent if found still non-compliant (no sooner than 30 days after initial Red Warning letter) noting that an additional \$60 fine is being imposed

3rd Red letter with an additional \$90 fine for non-compliance (no sooner than 30 days from 2nd Red Warning letter) with a statement showing the balance due and warning that after 10 days if not in compliance and paid in full that: a) an additional \$120 fine will be added, and b) a lien will be placed on the property (which will include fines and lien costs).

Unpaid Association Annual Assessment Fine Schedule

Quarterly Assessments of \$112.50 are due Jan 1, April 1, July 1, and October 1. Payments are considered late if not paid by the 10th of the month due. Payments may also be made semiannually or annually.

If payment is not received by the 1st of the month subsequent to a scheduled quarterly due date a warning letter is sent stating that a payment is past due and that a fine of \$30 has been added to the required payment and that if not paid within 30 days a lien (including fines and lien costs) may be placed on the owner's property, and that additional fines of \$30 will be incurred quarterly until payments are up to date.