

Kensington Manor Homeowner's Association

Assessments (your annual dues) are an integral part of belonging to an Association. With the timely payment of assessments, we all benefit!

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. The 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, playground changes and maintenance do not take a back seat when assessments are current.

Non-payment procedures:

1. A friendly reminder goes out soon after the due date if assessments are not paid on time.
2. Should the friendly reminder be ignored an intent to lien letter is sent out, with a \$50 fee attached.
3. If the intent to lien letter is ignored, a final demand letter is sent to the homeowner with a very short window of opportunity to pay.
4. At this stage, Southwest Property Management liens the property. The cost to release the lien is \$170-\$200.
5. If the lien is not satisfied within a short amount of time, the account is sent to the attorney. This final stage is very expensive, sometimes as much as 3 to 4 times the amount owed. At this point, the attorney prepares the paperwork for foreclosure.
6. Since all assessments are superior to the mortgage, the final action is foreclosure where the home is sold on the court house steps to recoup the Association's fees and attorney's fees and costs.

We are happy to report....95% to 97% of residents pay on time. The Homeowner Association thanks you!