

General Process and Collections

Each year, the Board of Directors of the Timbercreek Property Owners Association, Inc. (TCPOA), as required by its Bylaws, determines the Annual Budget and it is presented and discussed at the Annual Members Meeting held in December. Assessments, often referred to as “dues” are based on the Annual Budget. An increase exceeding 25% of the prior year’s Annual Budget requires approval by a majority of Voting Members, in person or by proxy, at the Annual Meeting.

Usually in January or February, invoices for the Regular Assessment are mailed to property owners, with payment due in 30 days. Informal efforts (i.e., non-attorney involved) are made to resolve delinquent accounts. If those fail, the account is referred to attorneys for collection. The TCPOA Bylaws require that: *The Board shall uniformly, non-selectively, and expeditiously initiate appropriate collection or foreclosure efforts against a delinquent Owner or co-Owners and their applicable Lots within eight (8) months after payment of an Assessment becomes past due.*

The TCPOA Board are volunteers and, of course, are Property Owners and Members like everyone else. Determining the Annual Budget and enforcing payment of assessments is governed by the Deed Restrictions, Bylaws, and state and federal statutes. It is complicated and extremely time consuming, particularly in dealing with delinquent accounts. Dealing with delinquent accounts is the most unpleasant of the Board’s duties, yet essential for the community and one of the Board’s most preeminent functions/duties. When accounts have to be referred to attorneys for collection, additional expenses are obviously incurred. Recovery of these expenses has to be pursued by the TCPOA Board as required by the Bylaws and Deed Restrictions. Such expenses, if not collected, become an added burden/cost to the Association/Members, an outcome that is unfair and undesired, to say the least, to those Members who timely pay their assessments. Please timely pay your assessments. Not only is it best for the community and avoids additional expenses for you, it also reduces the time Board Directors (again, all volunteers) have to devote to delinquent accounts.