

# **SWANN KEYS COLLECTION POLICY FOR MAINTENANCE FEES/SPECIAL ASSESSMENTS/CONSTRUCTION FEES AND ALL OTHER FEES**

## **Mission Statement**

The Board of Directors of the Swann Keys Civic Association (SKCA) is charged with the responsibility of collecting fees for common expenses from all Lot Owners. The current fees are, but not limited to, the Annual Maintenance fee, a Construction fee, Special Assessments and all other fees. Due to Lot Owners who become delinquent in their payment; the Board has a duty to adopt a uniform and systematic procedure for dealing with delinquent accounts in a timely manner as stated below.

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### **The Court Order and Final Judgment of 1985, Article 6 states:**

In addition to the previously mentioned initial maintenance fee and special assessment(s) for BET purchase herein, each owner of a lot shall pay the Swann Keys Civic Association annual assessments or charges and special assessments for capital improvements and operating, repair and replacement reserve funds. The annual and special assessments, together with interest, costs and reasonable attorneys fees, shall be a charge on the land of each lot owner and shall be a continuing lien upon the property against which such assessment is made, provided however, that it shall be subordinate to mortgage liens of record against said property. The sale or transfer of any lot shall not affect the assessment lien except by foreclosure of a first mortgage lien. Each such assessment; together with interest, costs, and reasonable attorneys' fees for the collection thereof, shall also be the personal obligation of the person who is the owner of such property at the time when the assessment fell due.

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- The Swann Keys Maintenance Fee invoices are mailed after the annual meeting in May.
- SKCA Bylaws Article VIII, Section 1: The annual Maintenance Fee, when approved, shall be due and payable on June 1<sup>st</sup> of each year, with interest at the legal rate accruing on the unpaid principal after July 1<sup>st</sup> of the same year.
- **June 1<sup>st</sup>**—SKCA Maintenance Fees are **due**. Invoice payment can be made by Check, Money Order or Cash. A **returned check** fee of \$40.00 will be assessed to the Lot Owner.
- **August 1<sup>st</sup>** --SKCA Maintenance Fees are **late**. A statement with all fees owed will be sent to the lot owner with a **\$100.00 Swann Keys Administrative fee**.
- If the Maintenance Fee is not paid in full or an approved payment plan is not authorized by SKCA by **August 15<sup>th</sup>** -- **All amenities to the Lot Owner will be terminated**. FOB will be disabled; pool access and use of all facilities will be denied.
- Lot Owners in delinquency can petition SKCA for **Hardship Status** in writing, outlining the specific situation for BOD review and comments.
- **On August 30th, your account and all charges will be forwarded to the attorney for collection** with the **exception** of the lot owners who have made other payment arrangements.
- **All delinquencies turned over to the attorney will incur a minimum charge of \$200, in addition to our Swann Keys administrative charges as outlined above, plus court fees if required.**
- When delinquent accounts are satisfied, SKCA will restore amenity privileges. Lot Owners on approved payment plans will not have amenities terminated unless terms of approved payment plan are delinquent for more than thirty (30) days.