Saddle Creek
Rules & Regulations

1. **Collections Policy**
   - Assessment invoices will be sent electronically via e-mail to the email addresses on file with the Association.
   - Assessment payments are due by the due date listed on the invoice.
   - Annual assessments are due by January 31st each year.
   - Payments are considered delinquent if not received by the due date listed on the invoice.
   - The Association shall charge interest on past due Assessments at the rate of 1.5% per month.
   - Past due notices will be sent via email at 30 days past due, 60 days past, and 90 days past due.
   - Past due notices will be mailed via USPS at ~75 days past due.
   - At 90 days past due, the delinquent account shall be referred to an attorney for collections proceedings which may include filling a lien on the property.
   - These times may be shortened or extended at the discretion of the Board or the management company.
   - Late fees and interest charges may be waived at the discretion of the Board.
   - Assessment invoices and monthly statements shall be delivered electronically via email. It is the responsibility of each homeowner to keep a valid email address on file with the association.
   - Failure to receive a monthly statement does not absolve a homeowner from making required payments to the Association.

2. **Fine Schedule:**
   - Any violation of the Declaration and/or Rules & Regulations shall be subject to a fine according to this schedule:
     1. 1st Violation: warning
     2. 2nd Violation or failure to cure after 1st Violation: $50.00
     3. 3rd Violation or failure to cure after 2nd Violation: $100.00
     4. 4th Violation and all subsequent violations or failure to cure after 3rd violation or subsequent violations: $200.00 not to exceed $500.00 per month additional for fines or legal action.

3. **Fee Schedule:**
   In addition to assessments, the Association's schedule of fees is included below:
   - Reinvestment Fee: 0.25% of sale price
   - Design Review Fees:
     i. New builds: $1,000 per application
     ii. All other modifications: $300 per application
   - Construction Impact Fee for new builds: $2,000
   - Refundable Construction Deposit for new builds: $9,000