



Fines and Fees: Did you know?

- \$** That assessments that are not paid when due bear interest at the rate provided in the declaration, from the due date until paid? If the rate is not provided for in the declaration, interest accrues at the rate of 18% per year.
- \$** That the association, as long as it is provided for in the bylaws, may issue an administrative late fee of up to \$25 or 5% of each delinquent installment payment?
- \$** That any payment received by an association must be applied first to any accrued interest, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collections and then to the delinquent assessments?
- \$** That unit owners or members of a board of administration may waive notice of specific meetings in writing if provided for in the bylaws?
- \$** That a fine may not become a lien against a unit?



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\$ That a fine may be levied by the board on the basis of each day of a continuing violation, with a single notice and opportunity for hearing before a committee? However, the fine may not exceed \$100 per violation, or \$1,000 in the aggregate.

\$ That a fine or suspension levied by the board may not be imposed unless the board first provides at least 14 days' written notice to the unit owner and an opportunity for a hearing before a committee of at least three members appointed by the board who are not officers, directors, or employees of the association, or the spouse, parent, child, brother, or sister of an officer, director, or employee?

\$ That an association may suspend the voting rights of a unit owner or member due to nonpayment of any fee, fine, or other assessment due to the association which is more than \$1,000 and more than 90 days delinquent as long as the unit owner receives 30 days' notice? This suspension must be approved at a properly noticed board meeting.

\$ That if a unit owner is more than 90 days delinquent in paying a fee, fine, or other assessment due to the association, the association may suspend the right of the unit owner or the unit's occupant, licensee, or invitee to use common elements, common facilities, or any other association property until the fee, fine, or other monetary obligation is paid in full? This suspension must be approved at a properly noticed board meeting.