

# Copperfield Homeowners Association

## Lien Threshold Policy

**Effective Date:** *January 1, 2026*

**Approved by the Board of Directors:** 11/04/2025

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## Purpose

To ensure fairness, transparency, and consistency in the collection of past-due assessments, this policy establishes clear procedures and timelines governing when the Copperfield Homeowners Association (“HOA”) will initiate lien action against properties with unpaid balances.

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## Policy Overview

### Annual Assessments – Due Date

- Annual HOA dues are invoiced in January of each calendar year.
  - Full payment is due by **April 5**, unless a written payment plan has been approved by the Board prior to that date.
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## Late Fees and Interest

- Accounts with **any balance** remaining after April 5 will incur a **\$250 late fee**.
- A **\$50 monthly late fee** will apply **for every month that any past-due balance remains outstanding**, beginning:
  - **May of the current dues year**, for unpaid current-year assessments; **and**

- **January 2026**, for **any homeowner with an existing past-due balance from prior years**, continuing monthly until the full balance is paid.
  - This fee structure applies regardless of whether the balance originated in the current or a prior year.
  - As with all HOA financial policies, **the Board retains discretion** to deviate from this policy in exceptional or compassionate circumstances.
  - The HOA may assess reasonable collection or administrative fees associated with mailed notices and lien filings.
  - The **lien filing fee**, currently **\$375**, will be charged to the homeowner at the time of filing. *This amount is subject to change based on actual costs incurred by the HOA.*
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## Lien Filing Threshold

- The HOA will initiate a lien once an account has remained unpaid for **six (6) consecutive months** following the original due date, and after all required notices have been sent.
  - In exceptional cases—such as smaller balances, active homeowner communication, or approved payment plans—the Board may defer lien filing at its discretion.
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## Required Notice Sequence Prior to Lien

1. **Reminder Notice** – Sent 30 days after the due date (typically late February).
2. **Delinquency Notice** – Sent after April 5, reflecting applicable late fees.
3. **Final Notice of Intent to Lien** – Sent via Certified Mail after the account becomes 90 days past due.
4. **Lien Filing** – Authorized by the Board Treasurer or designee after the account reaches 180 days (six months) delinquent, if unresolved.

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## Release of Lien

- Once **full payment**—including dues, late fees, administrative costs, and the lien filing fee—has been received and cleared, the HOA will file a **Release of Lien** with the County Clerk within **10 business days**.

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## Payment Plans

- Homeowners may request a payment plan **in writing** prior to the lien filing date.
- Approved plans must be documented in writing and signed by both parties.
- While a payment plan is active and in good standing, the HOA will suspend further collection action.

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## Communication and Transparency

- This policy will be posted on the **Copperfield HOA Communications Platform (Resident Portal)**.
- Questions may be directed to the HOA Treasurer at **finance@copperfieldky.com**.