

UPDATED OCTOBER 13, 2025

Steps to Collect a Delinquent Assessment

1. If an assessment is not paid by the 15th of the month after it is due (e.g. Jan 1 for 1st ¼) then the treasurer **may** send out a reminder notice. It is not mandatory.
2. If the payment remains unpaid on the 30th day, the assessment is delinquent. This kicks off a 5% late fee (48.74 quarterly), a collection fee, and 8% interest starting on the 10th day after the date due (e.g. Jan 10).
3. The Association **MUST** send itemized monthly statements of delinquencies by the 15th of the month following the month of the delinquency (e.g. 15).
4. The PRW attorney should be notified and instructed to prepare a Notice of Assessment Lien and an Assessment Lien for filing with the Larimer County Clerk/Registrar.
5. **STATUTORY NOTICE OF DELINGUENCY** - The Association can send a statutory notice of delinquency after the 30th day after the assessment is due (e.g. Jan 30). Any officer or director, or the bookkeeper other agent or attorney authorized by the board can also send the notice.

The Delinquency Notice **MUST** be sent by certified mail, **MUST** be posted on the Unit, and the owner **MUST** also be notified by any two of these methods:

(A) Telephone call to a telephone number that the association has on file because the unit owner or designated contact has provided the number to the association. If the association attempted to contact the unit owner or designated contact by telephone but was unable to contact the unit owner or designated contact, the association did, if possible, leave a voice message for the unit owner or designated contact.

(B) Text message to a cellular number that the association has on file because the unit owner or designated contact has provided the cellular number to the association;

(C) Email to an email address that the association has on file because the unit owner or designated contact has provided the email address to the association; or

(D) By regular mail, **IF THE UNIT OWNER OR DESIGNATED CONTACT HAS NOT PROVIDED A TELEPHONE NUMBER, CELLULAR NUMBER, OR EMAIL ADDRESS AS ADDITIONAL MEANS BY WHICH TO RECEIVE NOTICES.**

And the Association **MUST** maintain a record of that alternate contact every time it is made. All this is embedded in the Statutory Notice form attached to the PRW policy.

The statutory payment plan **MUST** accompany the Delinquency Notice.

A copy of small claims court statute CRS 13-6-403 **MUST** accompany the Delinquency Notice

6. PRW SEC 16 NOTICE OF ASSESSMENT LIEN. The Sec 16 Notice of Assessment Lien can be mailed at the same time as the STATUTORY NOTICE OF DEFICIENCY. The Notice MUST follow Declaration section 16, be mailed or personally delivered, dated and signed by the President, Vice President, Treasurer or Secretary of PRW, or any other assistant or subordinate officer specially appointed by the Board. The lien may not be filed with Larimer County any sooner than 35 days following the date it is mailed by certified mail.

7. If the Unit Owner does not pay the delinquency or enter into a payment plan, then the person who send the notice of delinquency will report to the board at a meeting. The board will look to see that notice was properly given and all the paperwork is complete. Then the board MUST go into executive session and vote to take enforced collection action.

8. No later than 21 days after the board meeting the Association MUST send a report of vote result in the executive session to the Owner.

9. The collection action can be started immediately after the board vote, and before the Unit owner is sent a report of such vote. The board can vote to take collection action and instruct its attorney to file the lien and file a case in court. Specific instructions should be given to the atty concerning pursuit of a money judgment against the owners, and foreclosure after securing the money judgment.

10. From this point on the collection is in the hands of counsel. If the Board has authorized foreclosure, it will be counsel's responsibility to send the 30-Day Intent to Foreclose Notice to the owners and lien holders and the 5-Day Post Filing Notice to lienholders.