

RESOLUTION 11.21.05  
BOARD OF DIRECTORS  
HOLIDAY ACRES PROPERTY OWNERS ASSOCIATION

Whereas, Holiday Acres Property Owners Association is a legally recognized and registered, non profit organization in the State of Colorado;

Whereas, the Appellate Justices for the State of Colorado made a judicial ruling affirming that Holiday Acres Property Owners Association is a conforming Colorado Common Interest Community;

Whereas, the Association incurs costs pertinent to Common Areas, enforcement of the registered Protective Covenants & the general operation of the Association.

Whereas, the provisions of the Colorado Common Interest Community Act clearly specify that Associations may assess and demand payment of such fees;

Resolved, that payment of Association dues by property owners is mandatory, and furthermore

- 1) That dues not paid in the current year of assessment (fiscal year January 1 to December 31) are subject to assessment of late fees and,
- 2) That such late fees shall be \$10.00 per year for each year that dues continue to remain unpaid and,
- 3) That the fees will accrue for each calendar year period, per assessment (unpaid 2004 dues would be assessed \$10.00 for 2004, \$10.00 for 2005, \$10.00 for 2006 etc. until paid in full, including the late fee.

Therefore, be it resolved that effective immediately Holiday Acres Board of Directors deems it essential that all properties in the Holiday Acres Subdivision shall be assessed late fees commencing as of 2006 in the interest of equity of sharing Association costs for all property owners.

Adopted this 21<sup>st</sup> day of November 2005

  
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Cathy Justus, Secretary

