



COLLECTIONS

IT'S WHAT WE DO! WE GET YOU PAID!

HOA COLLECTIONS LLC, a Nevada corporation and licensed collection agency, was formed exclusively to serve the collection needs of Nevada homeowner associations, their management companies, investors and lending institutions.

Privately owned and operated, HOA Collections has built a solid reputation of professionalism, timeliness, attention

For more information, or to schedule a class, please call (702) 212-5000 or email Mike@CollectHOA.com.

to detail, and prompt personal service. With over 75 years of combined experience, the staff at HOA Collections is readily available to help you get resolution to your non-payment problems.

From initial INTENT TO LIEN letters to Trustee's Sale, HOA Collections is there to help you through the process.





Why Hire Us?

There is an undisputed fact that “Third Party Involvement” resolves problems. Why use a do-it-yourself approach to your non-payment problems, when you can utilize the services of a highly trained staff of professionals to do the job for you, at no cost to you.

As a licensed **Collection Agency, we maintain the highest standards of professionalism, are State Regulated, Bonded and Insured, and provide “peace of mind” for our clients.**

Like any other business, a Community Association is an ongoing enterprise which must maximize their revenue and minimize losses for the benefit of the homeowners. We provide Associations the most economical systematic approach. We utilize the non-judicial foreclosure process, because it is the most expedient and cost effective approach to recovery, avoiding protracted and expensive litigation in the courts.

IT'S THIS SIMPLE: Any funds spent to collect on a debt potentially compounds the loss unless you have the right experts working for you. Our program is performance based, which means WE GET YOU PAID.

We offer friendly and personalized service, monthly reporting on all accounts, and we treat all homeowners with respect and consideration. We look for the most suitable resolution to problem. The key is to resolve the delinquency, recover the money, and save you time and money whenever possible. This may take the form of a payment plan.

This is where we shine. The most important and rewarding aspect to collection is to give a homeowner an opportunity to bring their account current and become a productive paying member of the Association. Using respect and dignity, we assist the homeowner with an acceptable plan to bring their past due balance current while maintaining the payment of their current assessments which increases the Association's "Bottom Line". This area takes experience and finesse. Our trained staff does everything possible to find the most satisfactory resolution without waiving your rights.

If a homeowner refuses to cooperate, a Foreclosure Sale may be warranted, if it makes sense to proceed in that direction. In any event, you need to know your options. We will present them to you and assist you in making the best decision possible on each particular case. Don't waste money on unnecessary legal fees and costs. Don't get billed on an hourly basis.

Call HOA Collections LLC
“Collections- It's what we do!”

(702) 212-5000
www.collectHOA.com

Services We Provide



- Intent letter Service \$165.00 billed to homeowner unless homeowner pays direct to association.
- Prepare, record and mail Liens, Notice of Default, Notice of Sale, Conduct Sale.
- Non Judicial Foreclosure per NRS 116. 3116-31168
- Fine/ Violation Liens
- Bankruptcy claim filing and monitoring



- Senior foreclosure monitoring
- Payment Plan set up and monitoring
- Monthly Status Reports
- Property Research: deeds, liens, releases, ownership, bankruptcy, etc.
- Prepare and record Release of Lien/Rescissions on old accounts (prior collections, to clear title)



- Meeting with Board (executive session)
- Manager/ Board member advice and education
- Legislative/ Commission updates



Collection Timeline

ACTION DATE		ACTION TAKEN	DEADLINE	
60 Days		Statutory Letter	30 Days	NRS 116.31162(4)
90 Days		Intent to Lien	30 Days	
120 Days		Lien	30 Days	
150 Days		Follow up Demand	30 Days	
180 Days		Follow up Demand	30 Days	
210 Days		Follow up Demand	30 Days	
240 Days		Intent: Notice of Default	30 Days	
270 Days		File Notice of Default	90 Days	9 Months
300 Days		Follow up Demand	60 Days	
330 Days		Follow up Demand	30 Days	
360 Days		Authorization To Publish for Sale Sent to Board		
390 Days		Start Publication <ul style="list-style-type: none"> • Newspaper Once per week for 3 weeks • Mail Certified & Regular Mail • Post 3 places in County and on Property 		
420 Days		Sale on 4th week		

Events That Affect Timeline

HOMEOWNER FILES FOR BANKRUPTCY PROTECTION
We file Proof of Claim with Court, monitor.
Chapter 7: Liquidation Bankruptcy 90-150 days
Chapter 13: Payment Plan Bankruptcy 36-60 months (paychecks)
Chapter 11: payment plan bankruptcy 36-60 months (other income)

IF BANK PAYS PRIORITY LIEN PAYMENT WHEN NOTICE OF DEFAULT IS RECEIVED
(9 assessments & limited collection fees), money disbursed
Follow up demand to homeowner for remaining balance due
(Late charges, Interest, Admin Fees, Recording Fees), Possible payment plan

LET'S TALK



CE.0330000-CAM

MONEY

ASSESSMENTS, LIENS, FORECLOSURE, BANKRUPTCY AND SUPER PRIORITY

MIKE RANDOLPH is proud to announce his newly state approved class on collections. For managers, It is a 1 hour general credit class going into the details of collections, the assessment lien process, super priority and bankruptcy issues faced by Nevada homeowner associations.

We will be glad to schedule this class in the comfort and convenience of your office for managers, or as an education conference for your associations' board members.

For more information, or to schedule a class, please call (702) 212-5000 or email Mike@CollectHOA.com.





RESOLUTION OF THE BOARD OF DIRECTORS

WHEREAS the Board of Directors of the Association is charged with the responsibility of the collecting of assessments for common expenses from homeowners; and

WHEREAS from time to time homeowners become delinquent in their payments of these assessments and fail to respond to the demands from the Board to bring their accounts current; and

WHEREAS the Board deems it to be in the best interest of the Association to adopt a uniform and systematic procedure for dealing with delinquent accounts in a timely manner, further believes it to be in the best interest of the Association to refer these accounts promptly for collection so as to minimize the Association's loss of assessment revenue; and

WHEREAS the Board has retained HOA COLLECTIONS LLC., and assigns, for their experience in representing homeowner associations in collections; and

WHEREAS the Board has directed HOA COLLECTIONS LLC., and assigns, to represent the Association as Designated Agent on the terms outlined in this resolution:

Designation of Agent: The Board of Directors may designate an agent or agents to collect assessment payments and administer this Assessments Collection Policy. Such designated agent may be an officer of the Association, manager, and bookkeeper, banking institution, collection agency, law firm or other appropriate agent. Such designated agent shall have the authority to prepare, sign and execute all documents relating to collection of assessments, fines, and fees, including but not limited to Notice of Delinquent Assessment Lien, Notice of Default, Release of Claim of Lien, Notice of Rescission of Notice of Default, Notice of Sale, and Notice of Rescission of Notice of Sale, and any and all bankruptcy documents, and documents required by the court should suit be deemed necessary in their opinion.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the Association adopts the above policy and practice effective immediately, including the fee schedule of charges (exhibit A) for the appropriate actions of the agency. The Board of Directors authorizes HOA COLLECTIONS LLC. and assigns to charge the amounts set forth in the attached fee schedule in its collection efforts and agrees that the fees and costs are reasonable and assessable to the fullest extent allowable by law.

This resolution of the Board of Directors has been duly adopted at the _____,
Board of Directors meeting.

By: X _____

_____, President

2022 Fee Schedule

CHARGES	
Intent to Lien Fee	\$165.00
Notice of Delinquent Lien	\$325.00
Intent to Notice of Default	\$90.00
Notice of Default	\$400.00
Intent to Notice of Sale	\$90.00
Notice of Sale Through Redemption	\$275.00
Intent to Conduct Foreclosure Sale	\$25.00
Conduct Foreclosure Sale	\$125.00
Postponement of Foreclosure Sale (3 Times)	\$75.00
Foreclosure Fee	\$150.00
Prepare and Record Transfer Deed	\$125.00
Payment Plan Agreement Set Up Fee	\$30.00
Payment Plan Breach Letter	\$30.00
Prepare Release of Lien	\$30.00
Prepare Notice of Rescission	\$30.00
Bankruptcy Package Prep and Monitoring	\$100.00
Mailing Fees (Per Piece)	\$2.00
NSF Fees	\$20.00
ESCROW Payoff Demand Fee	\$150.00
TOTAL FEES CAPPED AT \$1950.00 PER NAC 116.470	

CHARGES	
Postage	AS BILLED
Record Notice of Claim of Lien	\$42.00
Record Notice of Default	\$46.00
Record Notice of Sale	\$42.00
Record Transfer Deed	\$42.00
Record Release of Claim of Lien	\$42.00
Record Notice of Rescission	\$42.00
Trustees Sale Guarantee Report (Title Work)	\$325.00
Record Rescission of Notice of Sale	\$42.00
Publication of Notice of Sale	\$220-\$325
Attorney and Legal Fees	AS BILLED
Management and Admin Fees	\$200.00





DESIGNATED AGENT FOR COLLECTIONS
FOR

NEW ASSOCIATION FORM

Association Name _____

Mailing Address _____

City/State/Zip _____

Units _____

Board Members _____ Tax ID# _____ W-9 _____

Assessment \$ _____ Per _____ Due _____ Late _____

Late Charge \$ _____ Variable? _____

Reserve \$ _____ Special _____ \$ _____ Per _____

Ongoing \$ _____

Master/ Sub ? _____

Management Co. _____

Email _____ Website _____

Manager _____ Phone _____ Fax _____

Accounting _____ Phone _____ Fax _____

M Email _____ A Email _____

Address _____

New Acct Fees \$ _____ Cap Fee \$ _____ Admin Fee \$ _____

Any other Charges? \$ _____

Who sends Intent? _____

Signor name and Title _____ Or Mike Designated Agent Signed Form

Please forward a copy of Association Collection Policy and W-9

Thank You.