Taberna Homeowners Association

15 July 2026

Update to the Homeowners Association Policy on Special and Common Assessments – including Homeowner's Association Dues and Fines Resulting from Established Violations of Covenants and By-Laws – Including Late Fees and Interest.

In November of 2018, the Taberna Master HOA Board of Directors adopted a formal policy to ensure the budgeted funds from annual and quarterly Taberna Association dues needed to operate the HOA are collected in a timely manner. The focus of that policy was related to Special and Common Assessments. This update includes Homeowner's Association fines resulting from the Association's Adjudicatory Committee established violations of Taberna Associations' Covenants and By-Laws. In both cases, regardless of the origin of the assessment (dues or violation) the formal collection policy requires the HOA Board to take, or direct action to be taken, when any homeowner's account is in default and remains unpaid.

Association assessments (dues) and fines as the result of the Association's Adjudicatory Committee established violations are accounted for and managed by the Taberna Homeowners Association Property Manager, currently CAMS, within a homeowner's account. The actions when a homeowner's account is in default and remains unpaid are as follows:

30 Days or when a homeowner's account balance reaches $500, whichever is sooner – A letter will be sent via certified mail to the defaulting owner indicating the outstanding balance of the assessment as being past due and the amount of the late fees/ interest being charged. A late fee of $20, plus late interest at a rate of 18% annually, will be added to the outstanding balance.

60 Days – A letter will be sent via certified mail to the defaulting owner indicating the outstanding balance of the assessment as being past due by sixty (60) days and the amount of late fees/ interest being charged. An additional late fee of $20, plus late interest at a rate of 18% annually, will be added to the outstanding balance.

90 Days or when a homeowner's account balance reaches $1000, whichever is sooner – A letter will be sent via certified mail to the defaulting owner with a notification that if the past due assessment is not paid in full within fifteen (15) days, the matter may be turned over to an attorney and a Claim of Lien will be filed in the office of the Clerk of Superior Court of Craven County, North Carolina. This is an 'intent to lien' notice. An additional late fee of $20 plus late interest at a rate of 18% annual will be added to the outstanding balance.

105 Days – The attorney selected by the HOA Board of Directors to pursue collection, will file a Claim of Lien, after sending any required Debt Validation Notice. A copy of the filed Claim of

Lien will be sent to the defaulting owner by certified mail, return receipt requested, along with a statement informing the defaulting owner that if the full amount of the total assessment, including late fees/ interest and costs to date, is not paid within thirty (30 days, an action could be commenced against the defaulting owner to foreclose the lien of the Taberna Master Homeowners Association or pursue a judgement against the defaulting owner for the total outstanding assessment, interest, and reasonable attorneys' fees and costs.

120 Days or when a homeowner's account balance reaches $2000, whichever is sooner: The Taberna Master Homeowners Association will determine whether or not to commence action against the defaulting owner to foreclose the lien of the Taberna Master Homeowners Association or pursue a judgment against the defaulting owner for the total outstanding assessment, interest, and reasonable attorneys' fees and costs.

The Taberna Master HOA Board of Directors takes its responsibility very seriously as nonpayment of HOA dues and fees can have an adverse impact on the HOA budgets, and if delinquencies are left unchecked, they could potentially affect the ability to pay the HOA bills on time. Additionally, fines assessed by the Association's Adjudicatory Committee for established violations, which can be up to $100 dollars a day, are an important mechanism to ensure homeowner's compliance with the established Taberna Associations' Covenants and By-Laws. When fines and their consequences are ignored or allowed to build to a point where they cannot be reasonably addressed, we lose this valuable tool to ensure our collective Association rules are followed by all homeowners.

Outstanding homeowner accounts are reviewed each month at the Taberna Master HOA Board of Directors meeting. We will follow our collections policy. If your account is in arrears, it is in your best interest to make the appropriate payments. In those rare circumstances where timely payment may not be possible, the homeowner should contact the Property Management Company directly to discuss their situation.