

## **Timber Ridge Homes Association Collection Policy Effective June 1, 2019**

**Dues:** Due annually – delinquent if payment not received at Management's office within 30 days. **NOTE:** Must be received in office – not postmarked.

**Late Fee** 1% per month

A lien will be filed on individual's property when dues become four (4) months past due. (October 1<sup>st</sup>) Additionally, a Recording Fee of \$35 (based on county's current fee structure), plus \$165.00 administrative fee will be charged back to the delinquent homeowner.

The cost to release the lien once the account has been paid in full, will be an additional \$35.00 + \$165.00. The total delinquent fee will therefore be \$400 total for the lien, in addition to the 1.5% late fee(s).

When an account is six (6) months past due, it will be forwarded to an Attorney for legal collection. All legal fees will be charged back to the homeowner.

**NOTE: Payment arrangements must be made with the HOA Management Experts to avoid the Collection process. Failure to strictly adhere to any approved agreement will immediately trigger collection action!**