

<b>Title</b>	<b>Hampton Place Homeowners Association- Collections Policy</b>	<b>History:</b> <i>Enacted 8.22.22; rev. 3/31/23: rev: 1/1/25; rev 5/15/25:rev 1/1/26</i>	
<b>Version</b>	<b>2.1</b>	<b>Classification</b>	<b>Required</b>

## 1. Due Date for Assessments

All assessments, including HOA dues, are due on the date specified on the invoice notice issued by the Association. **Payments not received within thirty (30) days of the specified date will be considered late.**

## 2. Late Fees

- An administrative late charge of **\$40.00** will be added for any late payment or unpaid balance after the late date.
- An additional administrative late charge of **\$40.00** will be added on the first day of each subsequent month until the account is paid in full.
- Both fees are subject to change with further notice.

## 3. Invoicing

- Homeowner Dues Assessment Invoices will be sent no later than thirty (30) days before the due date.
- Monthly invoices will be sent to homeowners with outstanding balances no later than the 5th of each month.

## 4. Application of Payments

Partial payments will be applied in the following order:

- a. Administrative late fees or enforcement assessments
- b. Collection costs, attorney's fees, and paralegal fees incurred by the Association
- c. Oldest principal amounts owed for common expenses

Payments that dispute this order of payment or the amount owed will be rejected and returned. The payment will be sent back to the person listed as the owner. Electronic payments will be refunded.

## 5. Collection Actions

Any unpaid assessment may result in collection action, including but not limited to:

- Demand letters
- Liens and updated liens
- Suits for money judgment
- Foreclosure proceedings

Once judgment is obtained, the Association may pursue post-judgment remedies, including bank attachment and wage garnishment. All costs incurred by the Association in the collection process (including non-sufficient funds fees, attorney's fees, recording costs, title reports, and court costs) will be charged back to the homeowner's account.

## **6. Foreclosure Proceedings**

While a foreclosure case is pending, partial payments will not be applied to the account and will be returned to the titled owner. Electronic payments will be refunded unless made pursuant to a formalized payment plan or a Receiver arrangement.

## **7. Enforcement of Other Obligations**

If any owner, or occupant, fails to perform any act required by the Declaration, Bylaws, or Rules and Regulations, the Association may, after proper notice and an opportunity for a hearing:

- Levy an enforcement assessment
- Undertake performance or cure the violation

Any costs incurred by the Association in taking such action will be charged back to the homeowner's account.

## **8. Suspension of Privileges**

If an owner is more than thirty (30) days past the due date in the payment of any assessment, the Association may suspend privileges, including:

- The right to vote
- Use of amenities, including the pool and pool area.
- The ability to apply for design review approval.