

**Fox Crossing Homeowners' Association  
Collection Policy**

**Revised for Adoption: August 27, 2015**

Late Fee of \$10.00 Applicable at EOM (end of each billing month) to any unpaid assessment

Step	Description	Day	Responsibility	Procedure	Charge to Owner
1	First Late Notice	30	Management Company	Issued after the 30 <sup>th</sup> of the month to any balances over \$20.00 (Unpaid Assessment)	@ Current Management Collection Cost
2	Second Late Notice	60	Management Company	Issued thirty (30) days after First Late notice to all accounts that has not been brought current to Late Notice.	@ Current Management Collection Cost
3	Ten (10) Day Final Notice & Pending Legal Demand Notice	90	Management Company NOTE: Certified Mail	Issued thirty (30) days after Second Late Notice. The Ten (10) Day Final Notice allows the homeowner ten (10) days to address the outstanding balance before the account is forwarded to a collection attorney or agency. If arrangements are made to pay the outstanding balance, the account is monitored for default. If the payment plan is defaulted, the account will be automatically turned over for collections, as directed by the board, without further notice to the owner.	@ Current Management Collection Cost
<b><i>Note: If Account balance is not satisfied via Steps 1 – 3, proceed to Step 4</i></b>					
4	Legal Action	100	Board Direction	The Board will direct what course of legal action is to be taken.	@ Cost

***Note: The Board of Directors must approve all legal proceedings on a case-by-case basis.***