

Lake Rockport Estates Property Owners Association

A Non-Profit Corporation

Assessment Invoicing Process & Procedures

Adopted and Approved by the Board of Trustees

Step #1	November	Notice of Annual Assessment	Invoice Mailed, dated and due on January 1
Step #2	January 1	Balance Due	First Statement Mailed**
Step #3	February 1	Balance Past Due 30 Days	Second Statement Mailed**
Step #4	March 1	Balance Past Due 60 Days	Third Statement Mailed** Additional Late Fee Assessment (\$25) Added to Statement
Step #5	April 1	Balance Past Due 90 Days	Fourth Statement Mailed** Finance Charges Added to Statement (12% per annum on unpaid balance)
Step #6	May 1	Balance Past Due 120 Days	Fifth Statement Mailed** Finance Charges Added to Statement (12% per annum on unpaid balance) Warning of Pending Collections Board Approves List of Delinquent Accounts
Step #7	June 1	Balance Past Due 150 Days	Sixth Statement Mailed** Finance Charges Added to Statement (12% per annum on unpaid balance) Courtesy Demand Letter: Request for Payment in Full by July 1 or Account Sent to Collections on July 1
Step #8	July 1	Balance Past Due 180 Days	Account is Sent to Collections: Property is Liened and Lien/Foreclosure Assessment Fee (\$309) is Added to Account Assignment Assessment is Added to Account Balance (100% of Balance Owed) Property Risks Forclosure with Attorney Fees, Collection Costs, and Court Costs Added to Account

** Statements are sent monthly when there is a balance outstanding on an account. Statements will include a **\$5 charge** (due on receipt) to cover the cost of creating the statement, printing the statement, stuffing statements in envelopes, and mailing statements. If statement assessments are not paid with annual assessments the amounts will be carried over to be paid with subsequent year billings.