

BILLING CONCEPTS FOR 2010 DISCUSSION
 REVISED 7/14/2009

ANNUAL PAYERS (WILL BE INVOICED EACH JANUARY 1)

DUES	\$550.00
RESERVE FUNDS	\$ 50.00
DUES CREDIT IF PAID BY JANUARY 31 ST	\$ -50.00
TOTAL	\$550.00
**LATE FEE IF NOT PAID BY FEBRUARY 1 ST	\$150.00
ANNUAL INTEREST	21.00%

QUARTERLY PAYERS (WILL BE INVOICED EACH JANUARY 1)

WILL BE OFFERED TO THOSE WHO WANT IT **AND** THEIR ACCOUNT HAS NO OUTSTANDING BALANCE.

STATEMENTS WILL BE MAILED ON THE 1ST DAY OF EVERY QUARTER (JANUARY, APRIL, JULY, OCTOBER)

	<u>ANNUAL</u>	<u>QUARTERLY</u>
DUES	\$550.00	\$137.50
RESERVE FUNDS	\$ 50.00	\$ 12.50
HANDLING & POSTAGE	\$ 0.00	\$ 10.00
DUES CREDIT IF PAID IN JANUARY	\$ -50.00	
TOTAL DUE ON THE LAST DAY OF THE MONTH	\$550.00	\$160.00
LATE FEE – PER QUARTER	\$150.00	\$ 50.00 **
ANNUAL INTEREST	21%	21%

**ALL DUES ARE DUE THE LAST DAY OF THE MONTH (JANUARY, APRIL, JULY, AND OCTOBER), LATE FEE WILL BE ASSESSED ON THE FIRST DAY OF THE FOLLOWING MONTH (FEBRUARY, MAY, AUGUST, NOVEMBER).

IF NO DUES ARE PAID BY THE HOMEOWNER IN JANUARY, AN AUTOMATIC \$150.00 LATE FEE WILL BE ASSESSED AND INTEREST WILL ACCRUE AT THE RATE OF 21%.

IF A MEMBER IS IN ARREARS (LATE) AT ANY TIME DURING THE YEAR, THE FULL BALANCE WILL BECOME PAYABLE, PLUS LATE FEES AND 21% INTEREST AND ANY COLLECTION FEES.

DUES CAN BE PAID IN FULL DURING ANY QUARTER AND NOT INCUR ANY ADDITIONAL CHARGES FROM THAT POINT FORWARD.