

LAKELAND HOMEOWNERS ASSOCIATION (55)
POLICY ON ASSOCIATION DUES



The Lakeland Homeowners' Association (55) Board's policy on Collections and Covenant Enforcements was adopted on August 29, 2016. The content of the policy is as follows:

1. **Invoices for Association Dues:** Invoices for annual Association Dues are sent annually before the beginning of each year. Property owners have the option of paying the dues in one lump sum at the beginning of the calendar year or making quarterly payments at the first of each quarter. Statements will be sent out before the beginning of each quarter for those that choose to pay quarterly. The quarterly due dates are the 1st day of January, April, July and October, respectively.

2. **Payment of Dues:** Payments are due on the first day of the calendar year and the first day of the month of each quarter for those that pay quarterly. Payments not received after 30 days from the due date are past due and subject to a \$ 25.00 late fee. Additionally, any quarterly payment that becomes past due will result in the remainder of the annual dues becoming immediately due.

3. **Liens:** After 45 days from the initial due date, a first time lien fee of \$50.00 will be applied and a lien will be filed at the Baldwin County courthouse. If the property/owner has had a previous lien placed by the Board of Directors, any second and subsequent lien fee will assessed at \$100.00 a letter will then be sent to the homeowner with a copy of the lien and the recorded lien number. The removal of the second and subsequent liens will include a \$50.00 fee.

4. **Legal Action:** After 90 days from the due date, the Board will turn the account over to the Association's attorney for collection of all past due fees/fines, plus fees for the remainder of the present year. The homeowner will then be responsible for all costs associated with the collection, to include late fees, lien fees, recording fees, the Association's legal fees and court costs.

5. **Objective:** The objective of the Lakeland Homeowners Association 55 Board is not to assess fines or place liens on properties. It is to maintain a regular stream of income needed to maintain our neighborhood association and to insure the upkeep of our property values. All residents are encouraged to contact the Lakeland Homeowners Association (55) Board of Directors if additional consideration is needed regarding this objective.