

The Park Homeowners Association

Policy Regarding Past Due Accounts

On November 9, 2023, The Park HOA Board voted to revise the Policy Regarding Past Due Accounts dated 6/8/2020. The Revised Policy shall be that overdue HOA dues accounts that are behind in payment 3 quarters will be referred to a collection agency. Any collection fees or contingency fees will be reimbursed to The Park Homeowners Association by the homeowner. The contract with our collection agency states that the HOA itself will not attempt to collect any account that has been referred to the agency, and that the agency will collect all referred accounts as the HOA's representative.

The HOA will retain the right to instruct the collection agency to obtain a Judgment in Court against overdue accounts which could result in garnishment of wages and/or property liens.

Reference: Park Homeowners Association Bylaws, Section 8

Approved by HOA Board of Directors: 6/8/2020

Revised and approved by The Park HOA Board of Directors: 11/9/2023

Posted on HOA Website: 12/22/23