

**Glenwood Preserve Homeowners'  
Association (GPHA) Board  
Collection Policy  
(approved 07.24.2007, revised 01.21.2008)**

1. GPHA Annual Association Fee's billing notice is scheduled to be mailed no later than January 30<sup>th</sup> of each calendar year and are due by February 28<sup>th</sup> of each calendar year.
2. In the event GPHA Association fee payment is not received by February 28<sup>th</sup> of the billable calendar year, a reminder notice will be mailed to the delinquent resident. In the event GPHA Association fee remain unpaid by March 31<sup>st</sup>, an administrative late charge of \$25.00 per calendar quarter (March 31<sup>st</sup>, June 30<sup>th</sup>, September 30<sup>th</sup> and December 31<sup>st</sup>) may be incurred and added to any unpaid balance. The GPHA Board reserves the right to waive such late charge or portion thereof based on hardship. Hardship will not include failure of notification. The administrative late charge is subject to change as noted in the governing documents.
3. Any payments received shall be applied in the following manner:
  - a. Any/All Administrative late charges incurred on unpaid balances.
  - b. Any /All collection costs, attorney's fees incurred by the Association.
  - c. Principle amounts outstanding for annual Association fees, starting with the oldest year outstanding.
4. In the event unpaid balances remain outstanding beyond the March 31<sup>st</sup> due date, the GPHA Board Treasurer/or delegated Board Member shall issue a WARNING LETTER to the resident. Such letter shall be mailed regular mail. If any unpaid balance remains after thirty (30) days after the initial WARNING LETTER, GPHA Board may contact attorney to commence further legal actions.
5. Any/All past due Association fee's and or assessments may cause the GPHA Board to pursue further legal action by its attorney for purposes of collecting unpaid balances.
6. Any costs including, but not limited to additional postage, attorney's fees, recording and filing costs, title reports, court costs etc..., incurred by the Association in the collection of delinquent accounts shall be added to the amount owned by the delinquent owners' account.
7. The GPHA Board reserves the right to modify the above noted Collection Policy during any regularly scheduled GPHA Board meeting.