

Notice Concerning Delinquent Account

(published 6/27/19 @ www.springacreshillshoa.com)

The Spring Acres Hills Board of Directors has authorized its Property Manager, Rage Property Management, to process homeowner accounts as follows:

1. Mail initial assessment invoice with a due date of January 31st of the following year (this was done prior to December 1, 2005)
2. Partial payments of accounts will no longer be accepted.
3. Mail First Late Notices for all delinquent accounts who have not responded to the initial assessment invoice, which includes a \$25.00 late fee, due within 30 days to homeowners that are delinquent; (this was completed on February 3, 2006)
4. Mail Final Notice for delinquent accounts who have not responded to First Late Notice, due within 30 days, to homeowners that are delinquent. Included in this Final Notice will be information regarding potential legal fees which include but are not limited to: Attorney's Fees, Filing Fees, Lien Fees and the total of those fees can range in the hundreds of dollars. So, for example, an account with a \$265.00 balance could potentially become well over \$700.00 if not corrected in a timely fashion.
5. Any accounts past due with a balance greater than \$480.00 (equivalent to 2 years assessments), will be brought forward into **court action** for immediate collection. This can now exceed \$1,500.00 that will be charged to the homeowner's account. The court has ruled in favor of Associations time and time again and placed a judgment against the homeowner in favor of the Association.

If you are paying your yearly assessment through an EFT payment, it should be made by January 20th to ensure the Management Office receives it by January 31st.