

# Highland Parc Homeowners Association

## HOA Late Charges

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**Approved by the Highland Parc HOA Board on July 25, 2023, to go into effect starting with the 2024 HOA Dues.**

### HOA Late Charges

Highland Parc HOA dues are due in full on April 1 of each year regardless of the day of the week in which April 1 falls. Residents are responsible for ensuring payment is received by such date and should account for transfer/transaction delays due to weekends and holidays.

Starting April 1, 2024, the HOA will charge a \$25 late fee for each month HOA dues are late. The late fees will accrue in \$25 increments starting on the first day the payment is late. A payment is considered late when:

- An electronic payment posts one day after the due date.
- A check sent to the HOA PO Box via mail is postmarked after the due date.
- A payment submitted on time, such as a check, does not clear into the HOA account, i.e., a bounced check.

Residents are responsible for submitting the correct late payment to the HOA. Incorrect late payments where the amount is above or below what is due will be rejected. If an incorrect payment is made by check, the check will not be deposited, and late charges will continue to accrue. If an incorrect electronic payment is received, it will be refunded back less processing fees and late charges will continue to accrue.

### HOA Pool Access

The HOA Pool key fob has an activation lead time of 1 week after payment is successfully posted to the HOA account. The following two examples are meant to clarify how long it may take for pool access to be enabled depending on the payment type:

#### 1. Payment via mail (4 weeks)

Payments sent via mail may result in key fob activation lead time of approximately four weeks. When residents send a check via mail postmarked April 1, they need to account for the following steps before they will be able to use the HOA pool:

- Check delivery to the HOA PO Box. (2-3 business days approx.)
- HOA comptroller retrieval of the check from the PO Box (1 week approx.)
- HOA comptroller deposit of the check to the HOA account (3-5 days approx.)
- Check to clear the HOA account (2-3 business days approx.)
- Key fob activation (1 week approx.)

#### 2. Electronic payment (1 week)

Electronic payments made via the HOA online payment system may result in a key fob activation lead time of approximately one week after the payment is successfully posted to the HOA account.

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## HOA Late Charges *(Continued)*



### Mandatory vs. Non-Mandatory HOA

The Highland Parc subdivision was built in multiple phases. Residents should consult their respective restrictions to determine whether they are required to pay HOA fees.

#### 1. Mandatory HOA

Starting April 1, 2024, residents of Highland Parc phases required to pay HOA fees will accrue a \$25 late fee for each month the HOA dues are late. The late fees will accrue in \$25 increments starting on the first day the payment is late and until payment is settled in full.

**NOTE:** Residents who have a pool on their property are still required to pay the HOA fee and any late fees in full.

#### 2. Non-Mandatory HOA

Starting April 1, 2024, residents of the Highland Parc phase not required to pay HOA fees will accrue a \$25 late fee for each month the HOA dues are late. The late fees will accrue in \$25 increments starting on the first day the payment is late and until payment is settled in full for that year. Late payment charges will reset back to zero dollars on January 1 of each year.

### Late Fee Schedule

The following table shows the late HOA fee for residents assuming payment is not received by the month displayed in the DATE column. The table shows that residents of Highland Parc phases that have mandatory HOA fees continue to incur late fees year-over-year until payment is received in full. Residents of the Highland Parc phase that do not have mandatory HOA fees will have the HOA fee reset.

DATE <i>(Due by 1<sup>st</sup> of the month)</i>	NOT REQUIRED	REQUIRED
April	\$300	\$300
May	\$325	\$325
June	\$350	\$350
July	\$375	\$375
August	\$400	\$400
September	\$425	\$425
October	\$450	\$450
November	\$475	\$475
December	\$500	\$500
January	\$0	\$525
February	\$0	\$550
March	\$0	\$575
April	\$300	\$600
May	April late dues + \$25	April late dues + \$25

### Contacts

Questions about this late fee policy should be directed to the HOA board using the Contact Us link located on the Highland Parc website at <https://highlandparcctn.com>.

Payment and late fee questions should be directed to the treasurer at [highlandparchoatreasurer@gmail.com](mailto:highlandparchoatreasurer@gmail.com).