

Collection Policy and Procedure
Southwood Shores Property Owner's Association
May 19, 2024

The following Membership Dues and User Fees are payable from owners of property in Southwood Shores on May 1st of each year:

Membership Dues - \$100 per property owner for all properties owned.

Long-Term Rental Property Fee - \$100 for each long-term rental property.

Short-Term Rental Property Fee - \$500 for each short-term rental property that advertises or allows renters to utilize our POA park or boat launch.

Commercial Property Fee - \$100 per commercial property owner.

Those wishing to purchase a key for use of the park and boat ramp will be delivered a key upon payment of the \$75 user fee. You must return your old key issued from the prior year. Lost keys will incur a \$15 replacement fee. Property owners may purchase a key for their long-term renters, or the renter may purchase a key, as long as the property owner is current on their dues and fees and gives approval to the POA to do so.

Collections

Membership Dues will become delinquent on June 1st and will begin accruing a \$5.00 per month late fee.

Southwood Shores will mail to all delinquent property owners a statement of account illustrating the amount due to Southwood Shores Property Owner Association requesting payment. This will be done quarterly.

When a property is sold in Southwood Shores, all money due to the POA will be collected in addition to the Transfer Fee, Resale Certificate Fee, and New Member fee if applicable.

No key for the park and boat ramp will be issued or Deed Restriction Review performed unless the property owner is current on all dues and fees.