

Late Fees

Courtyard homeowners are required to pay their Homeowners Association (HOA) fees by the first of each month. **A homeowner will be assessed a \$10.00 late fee if a particular monthly payment is more than 60 days late.** This fee will be repeated for each subsequent month of delinquency. To ensure the homeowner is aware of missed payments, the following actions will be taken:

1. A notification will be sent to the homeowner by the bookkeeper, with a copy to the Treasurer, for payments that are 31 days late.
2. If a payment is 60 days in arrears, the President of the HOA will notify the homeowner of the delinquency.
3. Twice a year, in July and January, homeowners' accounts will be reviewed. Homeowners who have an outstanding balance (plus or minus) will be notified so that the homeowners' records can be reconciled to the HOA accounting records.