

LIFECYCLE OF HOA ASSESSMENTS

1

FIRST PAYMENT

Each HOA assessment is due on:

- January 1
- April 1
- July 1
- October 1

Each homeowner has 30 days to pay the assessment (**\$250**) by recurring payments already set up or through a check to the HOA office before fees get added to the homeowner's account.

2

30 DAYS

After the 30-day period, additional \$20 admin, \$25 late, and \$3.22 interest fees on top of the assessment are added to the balance, resulting in a total of **\$298.22** on the homeowner's account.

3

60 DAYS

After the 60-day period, another \$20 admin, \$25 late, and \$3.22 interest fees are added to the balance, resulting in a total of **\$346.44** on the homeowner's account.

4

90 DAYS

After the 90-day period, the new HOA assessment is applied and a third \$20 admin, \$25 late, and \$6.44 interest fees are added to the balance. As a result, the total is **\$397.88** on the homeowner's account.

5

LEGAL ACTION

If a balance is not paid for after the 90-day period and beyond, the account will be sent to the attorney's office to be taken care of, resulting in **added fees ranging from \$100-350** onto the homeowner's account.



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