



North Carroll Farms Homeowners Association
PO Box 367
Hampstead MD 21074
northcarrollfarmshoa@gmail.com

North Carroll Farms HOA Dues Policy

Dear Neighbors,

The HOA's sole source of revenue is the dues our members pay annually. It is imperative dues be paid on or before the due date. The money collected is used to pay for common area maintenance, repairs, insurance, legal fees, accounting fees, and snow removal just to name a few. Below is the timeline for dues collection.

- HOA dues are paid annually.
- January 15th - Dues invoices are mailed to homeowners.
- February 28th - Payment is due.
- March 30th - Payments **received** after this date incurs a \$20 late fee plus interest at the rate of 18% /year.
- April 5th - Certified letters are mailed to delinquent homeowner informing them they have until April 30th to make payment. Cost of certified letter is added to outstanding invoice.
- May 1st - HOA will begin legal proceedings to file suit in small claims court and secure judgment against homeowner. A lien will also be placed on the property. Both of these items are monitored by the credit bureaus and will appear on your credit report. The cost of these legal proceedings will be added to the outstanding bill. At this time the homeowners voting rights are suspended.
- July 15th - If payment is still not received HOA will pursue additional legal action that may include wage garnishment and foreclosure. The cost of these legal proceedings will be added to the outstanding bill.

It is the hope of the HOA that everyone pays their dues on time and that late fees and legal action is not necessary. If you are having a financial hardship it is your responsibility to make the HOA aware of the issue immediately. We are very willing to work with homeowners and will set up payment plans for those homeowners in need. Please understand that once we incur an expense (i.e. cost of certified letter, legal fees etc.) you are responsible for those cost. Contacting the HOA in February and setting up a payment plan is a lot less expensive than waiting until April.

One final thought.... The HOA board of directors is made up of 7 of your neighbors who donate their time so the homeowners do not have to pay the cost of a management company. A management company would increase each homeowner's dues over \$300/ year. Please be respectful and pay your dues on time. The last thing the board wants to do is become a bill collector and file legal action against a neighbor. Let's work together!

Thank you in advance for your cooperation.

North Carroll Farms Homeowners Association
Board of Directors