

Kinnakeet Shores Property Owners Association, Inc.
Collections Policy for Member Dues
November 4, 2023

The following is the policy for payment and collections of Member dues effective immediately:

- Annual dues invoices will be mailed prior to July 1 of each year.
- Annual dues invoices are to be paid no later than August 31 of each year.
 - Payments may be made by US mail via check or via the Association website at no additional cost to the Member.
- If dues are not paid by August 31, they are considered late and subject to a late fee of \$100 which will be assessed and considered payable to the Association.
 - If dues and associated late fees are not paid by October 31, the Member will be turned over to the Association's legal counsel for collection and filing of a lien against the Member's property.
 - A notice of intent to file a lien will be sent to the Member no sooner than 15 days prior to filing of the lien. The notice will contain (a) a statement of balance; (b) contact information at the Association; and (c) a statement of the Association's intent to seek costs and attorney fees.
 - After the notice period, the lien, together with a certificate of legal service, will be filed with the Clerk of Superior Court. At this point, the lien is public record and will have to be addressed prior to any sale or financing of the subject property.
 - The lien is valid for three (3) years from filing.
 - The current costs to the Member (subject to change for future years) for this lien process, which will be considered due and payable with the lien filing, are \$306 - - \$125 for Attorney fees, \$175 for the lien and a filing fee of \$6. In the event of a lien, the Member will thus be responsible for the past due annual dues, the aforementioned late fee, and the costs of the lien detailed above.