

## **COLLECTION OF HOA DUES POLICY**

Annual FW HOA dues invoices are to be distributed no later than December 15<sup>th</sup> for the following year and are due on or before January 31<sup>st</sup>.

Members with undeveloped lots must pay in full on or before January 31<sup>st</sup>.

Members with a house on their lot may either pay in full by January 31<sup>st</sup> or may make two equal payments. First payment on or before January 31<sup>st</sup>, second payment due on or before July 31<sup>st</sup>.

There will be no grace period for late payments.

A 10% late fee will be assessed on payments made after the due date(s). An Association Assessment Lien will be filed on all assessments past due.

\*Lien will call for interest to accrue on the unpaid balance at an APR of 12%.

Authorized and Approved by the Board 7-11-2013

\*Revised and Approved by the Board 11-14-2013

\*Revised and Approved by the Board 6-25-2020

\*Revised and Approved by the Board 6-20-2024