



Stone Ridge
Phase 1, HOA, Inc.
P. O. Box 1574
Navasota, Texas 77868

Collection Policy

Annual fees and assessments are the primary source of our income to cover the Home Owners Association's expenses. Accordingly, we make reasonable efforts to collect past-due amounts owed, and we offer a Payment Plan to provide the homeowner the means to resolve delinquent accounts before we take legal action.

Annual fees and assessments are due the first (1) of January each year. Any special assessments/fines are due in the manner determined by the HOA Board of Directors.

A homeowner will be assessed a service charge for any check that is returned that is not paid for any reason, including but not limited to Non-Sufficient Funds (NSF) or stop payment order. The amount of the service charge assessed will be \$25.00.

Account statements are mailed and/or emailed to all members whose accounts have an 'outstanding balance' once each quarter. A member who has missed a payment *may* receive a courtesy telephone call or email from one of the HOA board members to remind them of the unpaid account balance.

Any annual fee or assessment not paid within thirty (30) days of the due date shall bear interest from the due date at the rate of 10% per annum until paid in full.

Resident who are at least 1 complete year past due will receive an "Attempt to Collect" letter which will indicate that the resident has 15 days in which to contact a board member or legal filings will proceed. (updated July 2017)

The board will request that the Judge add penalties to include court costs, filing fees, process service fees, and any other fees associated with the filing. (updated July 2017)

It will be the standard procedure of the board to allow residents to make a payment plan on or before the time of the court proceeding however will charge the resident the associated fees with the filing and will add those to the past due amount. (updated July 2017)

If residents complete the Payment plan agreement prior to any court proceeding the HOA will not proceed with the current court case. (updated July 2017)

Any resident who defaults on a payment plan after a court case has been filed against them will be charged for additional filing fees including process service, court costs, mailing costs. (updated July 2017)