

**ARBOR RIDGE HOMEOWNERS' ASSOCIATION
POLICY REGARDING ADDITIONAL FEES**

In additional to regular monthly HOA fees, the following fees will be assessed:

Late payment fee - \$20

Regular monthly dues are due on the 1st day of each month. There is a grace period of 20 days for these fees. If payment for the regular monthly fees (or any other amount due) are not received in the HOA property manager's office by the 20th of the month, then a late fee of \$20 will be charged.

Bank Non Sufficient Funds fee - \$15

If a check is received from a homeowner that is not honored due to insufficient funds in the homeowner's bank account, the HOA's bank will charge the HOA account for \$15. The HOA then will bill the homeowners account for this \$15 fee.

Condo Association questionnaire fee - \$25

Some mortgage lenders require the condo association to submit a detailed questionnaire describing the association. If Arbor Ridge HOA is asked to submit such a questionnaire, a fee of \$25 will be charged to the lender (or to the homeowner if the lender will not pay the fee).

After hours call for repair services in non-emergency situations - \$10

Homeowners are asked to call our property manager's office to arrange for needed repairs. The property manager's office is open from 9:00 AM to 4:00 PM Monday through Friday (excluding holidays). If repairs are not of an emergency nature, homeowners are asked to call during the property manager's normal hours. If homeowners call outside of normal office hours, the answering service will charge our HOA \$10. This \$10 fee then will be billed to the homeowner.

If the repairs needed are of an emergency nature, then homeowners may call at any time, and the \$10 fee will not be charged.

The above policy was adopted by the Arbor Ridge HOA Board of Directors on March 16, 2016.