

Cherry Hill Process of Assessing Fines for Delinquent Monthly Assessments

The Cherry Hill Villas monthly HOA fee is due on the 1st of every month. If the Management Company does not receive the payment before the 16th, the owner is charged a late fee in the amount of \$10.

- If an owner becomes 30 days delinquent (from the 15th), the owner is charged a \$10 late fee plus \$25; 1st warning/notice given
- If an owner becomes 60 days delinquent (from the 15th), the owner is charged a \$10 late fee plus \$25; 2nd warning/notice given
- If an owner becomes 90 days delinquent (from the 15th), the owner is charged a \$10 late fee plus \$25; 3rd warning/FINAL NOTICE given
- If an owner becomes 120 days delinquent (from the 15th), the owner is charged a \$10 late fee plus legal fees associated with receipt of a certified letter from the attorney.
- If an owner becomes 150 days delinquent (from the 15th), the owner is charged a \$10 late fee, additional attorney charges, and the association will file a complaint against the owner with the magistrate.

Questions regarding late fees, electronic payment options etc. should be directed to the Management Company.