



Invoice and Collection Procedures

Beginning in 2009 all invoices will be sent on colored paper. Any assessments received after the payment plan due date will receive interest assessments of 5% and late fees of 5% of the balance due.

1. Assessment preparation: Invoices shall be prepared and sent on colored paper.
2. Assessment preparation: Invoice shall clearly state INVOICE and specify the DUE DATE.
3. Payment schedule: Homeowners shall select one of four payment schedules and notify the management company or Treasurer by e-mail (stellarc@comcast.net), (joseph.earley@genworth.com) or other written communication on or before December 15, of their selected payment schedule. Should no payment schedule notification be received from the homeowner, the default payment schedule of one payment of 429.75 shall apply. Homeowners can select one of the four payment schedules:
 - a. One installment payment of 429.75, due no later than March 1.
 - b. Two equal installment payments of 225.62, first payment due no later than January 15, second payment due no later than July 15. Amount includes administrative overhead charge of 5%.
 - c. Four equal installment payments of 118.18, first payment due no later than January 15, second payment due no later than April 15, third payment due no later than July 15, and final payment due no later than October 15. Amount includes administrative overhead charge of 10%.
 - d. Homeowners can make payments via credit card with a \$15.00 convenience fee.
4. Past Due Date: Any payment received more than 5 business days after appointed due date shall receive an interest assessment of 5% and penalty late fees of 5% of the balance due. Any prior agreed payment schedule shall become null and void with the full balance due should the homeowner default on their selected payment schedule.
5. Notification of Past Due Date and Assessment of Interest and Penalty: Notification via updated invoice of past due date amount and assessment of interest and penalty shall be prepared and mailed to homeowner within 14 days of past due date. Homeowner will be notified by comment on the updated invoice that he/she is in violation of the Covenants, Restrictions, and Declarations of the community pursuant section 1.13 and is no longer a

member in good standing. Stellar Management and/or the Treasurer may attempt to collect amounts due prior to and up to 30 days past due, at which point, the matter is turned over to collections. Any communication sent via US Postal Service shall be sent certified and return receipt.

6. Final Demand Notification: Notification of final demand shall be sent on balances due and payable should the homeowner not pay in one of the appointed four manners and is more than 30 days past due via the management company and via certified, return receipt mail.
7. Collections: Shall a homeowner's amounts past due, including interest and penalty, not be resolved prior to 45 days past due, all amounts due and owing for said account shall be turned over to collections.
8. Lien: If an account has been turned over to collections, a lien will be filed against the property for all amounts due and owing for said account and shall include all legal fees incurred to collect the debt including, but not limited to, services and court costs.