



**Application of Funds Collected from Lawsuits and/or  
Settlements of Past Due Assessments and Late Fees  
(Policy No. 2)**

All legal fees directly attributable to an owner for collection of past due assessments shall be billed to and deemed payable by such owner.

Fees collected from lawsuits/settlements for past due assessments shall be allocated to the current "Assessments" income period.

Late fees, administrative fees, and legal fees collected shall be designated as "Other Income" and used to offset accounting services and legal fees expenses.

Policy #2  
Adopted by Board action  
July 26, 2000