

White Horse Park Community Association, Inc.
Accounts Receivable Policy
Effective April 1, 2024

Monthly HOA fees, which includes water & sewer fees, are due on the 1st of every month and no invoices will be issued for these fees.

Invoices for Electric will be issued on a quarterly basis and sent out on or about the 15th of January, April, July and October. Regardless of the actual invoice date, payments are always due on the 5th of the following month. Examples for due dates are: 5/5, 8/5, 11/5, and 2/5.

Invoices for Cable will be issued on April 1st and the payment due date is May 1st. The second (of two) invoices will be issued on September 1st, with payment due on October 1st. If making a one time annual lump-sum payment, the payment due date is May 1st.

On the 15th of each month, the accounts receivable will be reviewed and late fees will be applied for current month's billing which has been unpaid for more than fifteen (15) days. The late fee applied will be the maximum amount allowed by Maryland law.

Quarterly statements will be prepared and sent to all Homeowners showing any amounts due, including late fees, and will also show any credits or overpayments. Each quarterly statement will also advise Homeowners that when/if their account reaches an amount of \$500 due, their account will be sent to our attorney for collection purposes; and when/if their account reaches an amount of \$1,000 due, a Lien will be placed on their property.

- Quarterly statements for January – March will be sent in April;
- Quarterly statements for April – June will be sent in July;
- Quarterly statements for July – September will be sent in October; and
- Quarterly statements for October – December will be sent in January.

Once a Homeowner's account is sent to the attorney for collections, all payments and/or payment arrangements must be made through the attorney's office, and all attorney's fees related to collections will be the responsibility of the Homeowner.