



Plantation Harbor Property Owners Association

202 Sumter Court, Havelock, NC 28532

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REGULATION #05-03

FINANCIAL ADMINISTRATION CHARGES

DATE APPROVED: April 25, 2005

DATE RESCINDED:

This regulation updates the fee structure for the financial clerk. In particular:

1. Monthly billing fee – \$3.00 per month per account. This covers the labor associated with routine billing: bill preparation, record keeping, bank deposits, past due notices/warnings, report generation, etc.
2. Problem account fee – a \$50 fee is paid when PHPOA files a lien on any account. This covers the work involved in the preparation of warning notes, the 10 day warning letter, phone calls, reports, and the placement of a lien. In most cases the lien will be prepared and filed by PHPOA personnel; in some cases an attorney may be used. When an attorney is used, this fee will cover interacting with the attorney and the PHPOA work required. Should unusual actions be required, the directors may authorize additional reimbursement upon presentation of an accounting of the work, travel, etc. involved. This expense will be covered as part of the Administrative/Legal fee added to each account upon filing of a lien; this administrative/legal fee as well as the 10% interest is added to the amount owed when liens are placed against a lot. This fee is paid only for liens filed; warnings and preparatory work are considered part of the “normal” monthly billing fee discussed above.

APPROVED:

/s/

/s/

/s/

J. Allen Heller
Director, PHPOA

James Mead
Director, PHPOA

George Radford
Director, PHPOA