



Collection Policy - Dues

This summary does not change or replace any portion of the condo documents.

This policy was adopted by unanimous vote of the Board of Directors in October, 2014.

1. According to Article 6 of the By-Laws, condominium dues are due on the first (1st) of every month and considered delinquent if not received on or before the fifth (5th) of the month.
2. Preferred payment options.
 - By check made payable to Poplar Creek Condominiums and mailed to 1202 Regent St, Madison WI 53715.
 - By automatic ACH transfer. An ACH form is available on the condominium website.
3. Payments not received on or before the 5th of the month in which they are due will automatically have a \$20.00 late fee applied each month for which payment is not received on time.
 - Exception: Owners using automatic ACH transfer are not subject to late fees provided there are sufficient funds in their account at the time the transfer is made, usually on or near the 5th of each month.
4. In addition, any fees charged by the bank for insufficient funds will be passed on to the owner. Notice will be sent to the owner each time a fee is charged by the bank.
5. At such time any payment is 3 months delinquent it will be turned over to an outside collection attorney. All costs associated with collection shall be the responsibility of the owner.