

LATE FEES

The GAPOA By-laws require each member to pay regular assessments. The current annual assessment is \$300 for each plot, payable on the first day of January of each year.

Also per the GAPOA By-laws: "A late fee of \$50.00 will be assessed for each unpaid assessment every March 31st, commencing with the year each assessment was made". (This by-law change was effective with the 2010 assessments). The key words here are "each" and "every". For example, if it is after March 31, 2015 and the 2010 assessment is unpaid, the total late fee owed is \$300 (\$50 for 6 years). Similarly, if the 2011 assessment is unpaid the total late fee owed is \$250 (\$50 for 5 years), for 2012 \$200 is owed, for 2013 \$150 is owed, etc.

As you can see, if assessments remain unpaid for years, the late fees are substantial and accumulate very quickly. For example, late fees on a plot where assessments haven't been paid starting with 2010 and still remain unpaid after 3/31/15, the owner owes \$1,050 in late fees (\$300 for 2010 + \$250 for 2011 + \$200 for 2012 + \$150 for 2013 + \$100 for 2014 + \$50 for 2015). A \$50 late fee is added to each unpaid annual assessment each year. In the above example the additional total late fees charged in 2015 are \$300 and a total of \$1,050 is owed for all late years.