



CRANSTON RESIDENTS ASSOCIATION

Collections Procedures

1. Fees are due ***April 1.***
2. Beginning of May
 - Interest is applied to all outstanding accounts (5% per annum in excess of the prime rate of interest). Interest will be applied on the first day of each month.
 - Access to Century Hall and Park is denied to all accounts in arrears by May long weekend.
3. Beginning of June
 - *Final Notice*
4. Beginning of July
 - Accounts are handed over to Cranston Residents Association's legal counsel, Field LLP, for collections.
 - Payments are no longer accepted at our office in Century Hall. All payments and communication regarding collection of fees is done directly between the homeowner and Field LLP.
 - Legal costs associated with the collection of fees, as determined by Field LLP, will be charged back to the homeowner.

It is each homeowner's responsibility to ensure that payments are received by the Cranston Residents Association, in full, by the due dates. Late payment charges will be applied to each account in arrears until full payment is received.