Sharper Management Payment Solutions Initiative

Sharper utilizes the following accounts receivable processing schedule and fee structure:

What	When	Cost
Step 1: Reminder Notice*	30 Days	$5
Step 2: Demand Letter	60 Days	$35
Step 3: Intent to Lien	90 Days	$75
Step 4: Lien Filing	120 Days	$247
Step 5: Standing Status*	150 Days	$5
Step 6: Collection Warning Alert**	180 Days	$375
Step 7: Forward to 3rd Party Collections	BOD Approval	$100

Additional Notes:

*All fees are charged to the association and subsequently assessed against the delinquent owner's account at the time of service, except the $5 fee(s) on both Steps 1 and 5 are only charged to the association and not assessed to the individual owner's account.

Fees are inclusive of all processing, postage, and otherwise previously itemized reimbursable materials/labor costs.

Monthly positive and negative payment history credit bureau (Equifax) filing is included at no additional cost. Negative credit bureau filing only begins at Step 2 and beyond, when a homeowner is at least 60 days delinquent.

*Step 5 (Standing Status) represents balances that have not reached the $1,000 threshold to progress to Step 6. While a delinquent owner is in a Standing Status, they will receive a $5/mo. late statement.

Step 6 includes the Collection Warning Alert correspondence as well as a confidential Delinquency Analysis Package prepared by independent counsel to help determine the viability of further collections efforts.

**Unless otherwise instructed by a Board of Directors, delinquent accounts after Step 6 will be converted back to a Standing Status pending final Board review.

Should a Board of Directors decide to pursue legal collections/foreclosure with a 3rd party collection agency, Sharper will charge a one-time $100 account preparation fee to deliver all necessary information to that chosen firm. Additionally, there will be a $25/month administrative fee charged to all delinquent accounts that are being actively worked by a 3rd party collection agency.