

**Cottonwood, Inc.
Policies and Procedures**

SECTION: Administrative

POLICY NO: 04-010

SUBJECT: Residential Maintenance Fees

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EFFECTIVE DATE: July 1986

Policy:

Cottonwood, Inc. requires maintenance fees to be paid by individuals living in Residential sites, where a maintenance fee is charged, by the end of the month.

Procedures:

1. At the beginning of each month the Office Manager will send out maintenance statements that reflect that month's maintenance charge and any additional past due amounts.
2. The maintenance payments will be due by the end of each month and are to be placed in the Office Manager's mailbox to be logged and then routed to the Accounting Clerk.
3. An Aging of Invoices Statement will be given to the Residential Department by the Accounting Clerk monthly.
4. Maintenance is a monthly fee and there are no deductions for absences.
5. Fees may be changed with a 30 day advance notice. This notice serves as an amendment to the Memo of Understanding signed upon entering services.