Effective June 1, 2008

Westridge Lake Estates Homeowners Association
-Water and Dues Collection Policy-

Purpose Behind the Modification to the Collection Policy

To simplify the administrative burden in order to further reduce the cost of the collection process. Encourage homeowners to stay current with their dues.

Payment Cycles & Methods of Payment

Dues must be paid quarterly or annually. ACH (Automatic Clearing House) transactions are the preferred method. We are charged $60 (used to be $250) plus postage per billing cycle for the invoicing. If everyone signs up for automatic withdrawals, the cost will be approximately $35 a billing cycle.

Contact the board via the website for an ACH form- www.WLEHOA.org.

Payment Options

1. Quarterly (ACH) Payment = $171.00 ($684 per year)
2. Quarterly (Manual) Payment = $176.00 ($171/Qtr Plus $5/Processing Fee = $704/yr)
3. Annual Payment (Manual/ACH) = $684.00

Payment Due Dates

1. Quarterly Payments – March 1st, June 1st, September 1st, & December 1st
2. Annual Payments - March 1st

Note: ACH withdrawals will be processed on the 1st day of the Quarter if paying quarterly, or March 1st if paying annually. Please mark your financial calendar!

Payment Correspondence & Invoicing

Homeowners will receive multiple correspondences as helpful reminders around a billing cycle. However, if one or more of the notices does not occur it does not relinquish the responsibility for paying the Dues on time. These are courtesy reminders only.

1. Invoices emailed or mailed approximately 2 weeks before due date.
2. Your own Financial Calendar (Everyone is aware and should mark calendars for Association due dates: March 1st, June 1st, September 1st, and December 1st.)
3. Late Payment Notices emailed or mailed approximately 7-10 days after the past due date.
4. On the 25th Day of the Billing Month, the entire HOA membership will be notified by email with the list of delinquent Homeowners. We are all principal owners in this HOA and it is everyone's right to know where the status of our liabilities and bad debt lie.
5. 30 Days following the due date water service will be shut off.

NOTE: Even when water service is suspended, the homeowner is still responsible for their full share of HOA expenses because the Association continues to incur operational expenses, etc.

IMPORTANT!!!!

The Council will not be personally calling or otherwise contacting individual delinquent Home Owner to provide any additional reminders than those listed above.

More About Delinquencies

1. If paying by manual check, a $50.00 Late Payment Fee will be due & payable on any payment that is not received prior to 10 days following the due date. If paying by ACH, a $50 Late Payment Fee plus any bank charges we incur, will be assessed if the (ACH) electronic transaction is denied, even if it is prior to 10 days following the due date.

2. A $50 Outstanding Balance Penalty fee will be assessed on the 1st day of each month an outstanding balance is present.

3. After 30 days following the due date Water Service will be suspended and a minimum $250 Shut-Off Fee will be charged. Additional charges may apply depending on the time & materials that is required to turn off/on the water. The entire outstanding balance must be paid-in-full before water service will be SCHEDULED to be turned back on. Once scheduled, it could be several days to get the contractor back to turn on the water.

4. After 35 days following the due date, the account may be turned over to the attorney for collection. The attorney will place a lien on the delinquent party's real estate and proceed to collect the delinquent account through the foreclosure process. In addition, other methods of collection may be pursued and the delinquent party must pay all collection costs, including attorney's fees.

EXAMPLE: Delinquent Payment Milestones-Quarterly Payment Option
(Milestones would be similar for annual payments, just beginning March 1.)

June 1st – Assessments Due Date
June 11th – Assessments are Past Due/$50 Late Payment Fee is Charged to Account
June 17th-20th—Late payment notice from the HOA accountant (email or mail).
June 25th –Delinquent Homeowners names published to entire HOA membership.
July 1st – Water Service Shut Off, $250 Shut-Off Service Fee Charged to Account
July 1st - $50 Outstanding Balance Penalty Fee is Charged to Account
July 5th – Association Attorney files Lien to begin Foreclosure Proceedings.

SUMMARY: Within the first 30 days a delinquent account will incur $350 in penalties and lose their water service. Each month thereafter, $50 in additional penalties will accrue. This doesn't account for any additional charges that may accrue from the bank, attorney, or contractors.

Contesting the Bill

In the event a member sees something in their bill that they do not believe is correct, they may contest it. Here is what they should do:

1. ONLY THE PRESIDENT OF THE HOA will take calls from members contesting their bills.
2. Pay the FULL Invoice amount and then send an email to the President of the HOA stating that you are contesting a portion of the Bill.
3. The President will verify that the payment has been received and will then contact the member.
4. If the President finds in favor of the member, the amount will be deducted from the homeowners next billing cycle.

UNDER NO CIRCUMSTANCES WILL CONTESTING A BILL POSTPONE THE REMEDIATION STEPS THE ASSOCIATION WILL TAKE AGAINST UNPAID DUES (i.e. shutting off water, etc)