

Bayview Village Association Dues Collection Policy - DRAFT

Bayview Village Association (BVA) dues are payable quarterly, and due on January 1st, April 1st, July 1st and October 1st.

In order to comply with current Washington state law covering homeowners associations, our process for dues collections will be as follows:

Invoices will be sent to all homeowners two weeks prior to the due date of the dues. This provides homeowners with 6 weeks for payments to be received prior to becoming delinquent.

First delinquency notice: A first delinquency notice will be sent via first class mail, to the subject property and any other address on file, no later than 30 days after the assessment becomes past due. A \$30 administrative fee plus a 1% finance charge of the assessment balance due will be applied to the homeowner's account. Another 1% finance charge on the total assessment balance due will be added for any additional 30 day period for which the dues remain unpaid; see the [Bayview Village Rules and Supplemental Declaration Clarifications](#). Interest will be calculated as simple interest (not compounded), and will only be calculated on any past due assessment amounts, and not on any unpaid late fees.

The notice will include contact information for:

- The statewide foreclosure hotline (WA Housing Finance Commission)
- HUD
- The statewide civil legal aid hotline

The first notice will include the language required by RCW 64.34.364 presently, or RCW 64.90.485(21) when such section becomes effective as to the Association (currently scheduled to be July 1, 2018).

Second delinquency notice: A second notice will be sent via email and first class mail once the assessment balance remains unpaid 60 days past the due date.

The notice will include contact information for:

- The statewide foreclosure hotline (WA Housing Finance Commission)
- HUD
- The statewide civil legal aid hotline

The notice will include the mailing address for dues payments.

Third and final notice: The final notice will be sent via email and first class mail no earlier than 30 days after the second notice, and will include at least 10 days for the member to bring the account current, including any late fees or finance charges—before the account is moved to a collections process.