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Collection Policy

Background:

- Annual Assessment period is from June 1st through May 31st. This is also the HOA's fiscal year.
- Annual Assessments are due the first day of July; 30 days after invoicing on June 1st. (CCRs: Article IV, Section 9).
- Special Assessment may be invoiced on varying dates, due 30 days from invoice date.

Collection Policy:

- Statements and letters will be sent to past due Lot Owners according to the Collection Procedure below.
- A \$10 late fee was adopted by the Board of Directors at the September 7, 2018 Board meeting. This is a one time yearly fee to be invoiced on a Lot when account becomes 30 days past due. This applies to Annual and Special Assessments.
- Interest will be invoiced on all past due accounts starting when account becomes 30 days past due. Interest will be invoiced at the rate of 12% per annum. (CCRs: Article IV, Section 10)
- The process of filing liens will begin when a Lot Owner becomes past due on 2 annual assessment invoicing. After 3 months of attempted communication with said Lot Owner, liens will be filed at Okanogan County assessors office. The cost of filing and releasing the lien will be assessed to the Lot Owner when lien is filed. The amount of this charge will be based on Okanogan County's current filing fees. Lien amount will include assessments owed, interest, late fees and lien fees. (CCRs: Article IV, Section 10)
- Liens will be released upon payment in full.
- Lot Owners may make arrangements for payments on past due assessments.
- Late fees can be waived for those Lot Owners that are making payments on their past due Assessments. Interest will continue to be assessed.
- Voting rights will be suspended on Lot Owners past due *until balance is paid in full*. (CCRs: Article III, Section 1 a.) Making payments on past due assessments does not reinstate voting rights.
- The Board of Directors may choose to file a claim for past due assessment at Okanogan County small claims court.

Collection Procedure:

- **June 1st:** Annual assessment invoices mailed to Lot Owners.
- **July 1st:** Send statements and letter notifying member that late fees and interest will start being assessed as of August 1st.
- **August 1st:** Implement invoicing interest at 12% per annum.
- **August 1st:** Invoice Lot Owners account a \$10.00 late fee.
- **August 1st:** Send statements reflecting interest to date and late fee. Include a letter asking for payments/communication and notifying member of potential future lien.
- **September 1st:** Send statements with letter requesting payment/communication and notifying of potential future lien.
- **October 1st:** Send letter to all Lot Owners that have become slated for lien filing to notify of upcoming lien filing on November 1st and associated fees. Letter will be sent certified.

- **November 1st:** File liens. Invoice those Lot Owners lien costs.
- **Monthly:** Continue to assess interest and send monthly statements.
- Special Assessment invoicing and collections will be handled in the same basic fashion as above but with varying dates.

Revisions adopted by the BOD on 7/15/23