



The Warfields II HOA  
P.O. Box 314  
Glenn, MD 21737

## **Warfields II HOA Collection Policy**

effective May 1, 2013  
(last revision April 1, 2014 r3)

One of the many advantages of living in a community association is the sharing with other members the costs of maintenance, repairs, and amenities. All members are legally bound to share those costs. The Warfields II Homeowner's Association runs on a limited budget and prompt payment of dues by each member is essential to cover expenses. To adequately maintain our community, state statutes and our governing documents (Warfields II HOA By Laws and Covenants - Article V, Sections 1 and 8) give the Board of Directors the authority to impose and collect assessments and other allowable charges from members. It is the duty of the Board for the sake of all members to make sure all payments are completed in full and on time. Therefore, the Board has adopted the following policy to fulfill its duty in a fair, systematic, and impartial manner.

### **Payment Information**

The Warfields II HOA employs a professional management company to bill and collect HOA quarterly assessments. The amount and location information about the payment is sent directly to each homeowner by the professional management company. Detailed information on payments, along with electronic payment options, is available at: [www.warfields2hoa.com](http://www.warfields2hoa.com). If there are any questions about payments contact the Board directly at [board@warfields2hoa.com](mailto:board@warfields2hoa.com).

### **Payment Due Dates**

Quarterly assessments are due on the first day of January, April, July, and October each year. If any member does not pay in full on the due date then their payment is delinquent (late). Payments are applied to the oldest balance first.

### **Delinquent (Late) Payments**

The Board is extremely hopeful that it is never necessary to apply late collection policies but they are required to fulfill collection duties. Once a quarterly assessment is delinquent, the professional management company will take the following actions on behalf of the Board:

#### **30 Days Late: Reminder Letter**

When the quarterly assessment is 30 days late the professional management company will send a written delinquency notice to the member by regular mail.

#### **60 Days Late: Certified Final Warning Letter**

When the quarterly assessment is 60 days late the professional management company will send another written delinquency notice to the member by certified mail. The cost of sending the certified letter is automatically charged to the homeowner's account. This notice will give the homeowner 30 more days to settle the account and warn them that after 90 days late an 18% interest charge will begin and that legal collection will be pursued (see Article V, Sections 1 and 8).

#### **90 Days Late: Interest and Legal Collection**

When the quarterly assessment is 90 days late the professional management company will contact a collection agency and **the homeowner will be responsible for a compounding 18% interest charge, all expenses, and all legal fees associated with the collection process. Legal fees can cost the homeowner hundreds of dollars, even more than the late assessment itself, and can lead to a property lien or foreclosure if ignored.**