



Sudden Valley Community Association

Policy: Delinquent Accounts Policy

Policy #: 2025-05

Date: August 14, 2025

Purpose: The Board of Directors recognizes and acknowledges that non-payment of dues and assessments can adversely impact the ability of SVCA to provide services to its members and adequately maintain its assets.

Policy: The Board has established the following guidelines and parameters for the Association to collect delinquent dues fees, and assessments from its members as provided under Section 19 of the Association's By-laws.

Definition: Delinquent Accounts – Those that reflect an unpaid balance after the established due date.

Procedure:

- The payment due date for dues and assessments is the first day of each calendar month. Dues and assessments are considered late as listed below.
- Any unpaid balances will be considered late and subject to fees beginning on the first day of the month following the due date.
- Accounts that are not fully paid within 30 days from the Due Date are "Late" and incur a \$25 late fee.
- Accounts that are not fully paid within 60 days from the Due Date are "Late" and incur an additional \$35 late fee.
- Accounts that are not fully paid within 90 days of the Due Date are "Delinquent" and will immediately begin accruing 1% monthly interest (12% per annum) on the total due.
- Further collection efforts are described in detail in Board Policy No. 2025-03 Collections Policy.
- All fees and costs associated with the collection activity of the Association shall be charged to the delinquent account as provided under the

History: Rescinded:_____

Replaces 2009.2



Sudden Valley Community Association

Association's By-laws.

- All Collection activities of the Association, by its designees and/or by its attorneys, shall comply with Article III, Section 19 of the Bylaws and comply with state law RCW 64.38.100.

Alternative Payment Plans:

- The General Manager may, for good cause shown, enter into payment plans on behalf of the Association using a pre-approved form (terms not exceeding 12 months) and report them to the Board.
- No member has a right to demand such a plan, and any such plan is at the sole discretion of the General Manager. Any such plan shall not be construed as a waiver of any right of SVCA to collect any unpaid assessment.
- The Association may choose to accept a Deed in Lieu of Current and Future Dues or in Lieu of Foreclosure. Such an arrangement will require the approval of the Board of Directors.