

## **Rush Lake Property Owners Association Collection Policy for Assessments and Annual Dues**

The Board of Trustees of the Association (per State of Michigan Summer Resort Owners, Act 137 of 1929, P.321), is charged with the responsibility of collecting assessments for common expenses from homeowners.

The Board deems it to be in the best interest of the Association to adopt a uniform and systematic procedure for dealing with delinquent accounts in a timely manner, and further believes it to be in the best interest of the Association to refer these accounts promptly for collection to minimize the Association's loss of assessment revenue.

The Board establishes the Association's fiscal year, January 1 to December 31, as the regular assessment period.

**1. Obligation to Pay Assessments.** Each assessment or charge is an obligation of the member at the time the assessment or other sums are levied. Each assessment or charge is a lien on the owner's lot from and after the time the Association files the lien with the Livingston County Register of Deeds.

**2. Assessments in General.** The Association has a duty to levy regular and special assessments sufficient to perform its obligations under the established bylaws.

**3. Notice of Assessments.** An invoice or annual billing statement will be sent by U.S. mail or email in January. It is the responsibility of each member to advise the Association of mailing address changes.

**4. Due Date.** Annual payments are due on January 1 of the calendar year and are delinquent after April 30.

**5. Payment methods.** Rush Lake Property Owners Association accepts online payments via credit or debit card, or PayPal. Payment by checks can be mailed to RLPOA, P.O. Box 78, Pinckney, MI 48169.

**6. Payment arrangements.** If unable to pay account in full, a payment plan may be granted, subject to Board approval. Account must be paid in full by April 30 of current year to avoid a 10% late penalty fee, which will be assessed on May 1. Monthly payments are accepted through December 31.

**7. Property Lien.** A letter of Intent to Lien for non-payment of Association assessments will be sent after January 1 of year 2. The lien will be filed after May 1 of year 2. The lien will be discharged after account is paid in full. Processing fees will be assessed.

**8. Collections Agency.** Delinquent accounts will be sent to a collection's agency after May 1 of year 2. Processing fees may be assessed.

**9. Boat launch keys.** Boat launch keys are activated when account is paid in full.

**10. Void Provisions.** If any provision of this Policy is determined to be null and void, all other provisions of the Policy shall remain in full force and effect.

This resolution of the Board of Trustees has been adopted at the September 5, 2018 Board of Trustees meeting.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Annual dues assessed		1/1/xxxx	Year 1
10% Late fee assessed		5/1/xxxx	Year 1
Monthly payments accepted through:		12/31/xxxx	Year 1
*Note: late fees still assessed			
Letter of Intent to Lien sent		1/1/xxxx	Year 2
Lien filed		5/1/xxxx	Year 2
Account sent to collections		5/1/xxxx	Year 2