

15685 SW 116<sup>th</sup> Avenue #311  
King City, OR 97224



[www.quailholloweast.org](http://www.quailholloweast.org)

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## Billing and Payment System Policy

WHEREAS, Article VI of the Bylaws of the Quail Hollow-East Homeowners Association grants power to the Board of Directors to conduct Association business, and Section 19 of the Covenants, Conditions and Restrictions grants the authority to levy assessments against owners. Because the Association's economic well-being relies on the timely payment of assessments and other allowable charges, it is the Board's duty to use its best efforts to collect funds owed to the Association.

LET IT BE RESOLVED THAT these collection procedures shall be followed:

1. Definitions
  - a. The *Due Date* is defined as the first day of the month for which the assessment is being charged as described in Section 19 (B) of the Declaration of Covenants, Conditions and Restrictions.
  - b. The *Cut-Off Date* is defined as the last day of the month the statement will show activity.
  - c. *Advance Payment* amount is established as 12 times the current monthly dues less the discount as set by the Board paid in advance of when due.
2. Billing/Payment System
  - a. Effective immediately assessment statements will not be mailed to members with zero or credit balances.
    - i. Assessment statements will be mailed on or about the last day of the month.
    - ii. The assessment statement will display the activity on the account during the month thru the 25<sup>th</sup> of the month and the balance due as the balance of the account on that date.
    - iii. The assessment statement will state payment is due by the 10<sup>th</sup> of the month to encourage early payment.
    - iv. Included with the statements mailed will be a copy of the monthly newsletter and a notice of any Member Meeting scheduled during the coming month.
    - v. For those with zero or credit balances the monthly newsletter will be available on the website.
    - vi. Notices of Member Meetings will be mailed to all members regardless of account balance.
  - b. The *Cut-Off Date* will be the 25<sup>th</sup> of the month.
  - c. All payments received by the *Cut-Off Date* will be processed prior to preparation of the statement.
  - d. Effective immediately members with current accounts who pay the *Advance Payment* assessment charges will be given a discount set by the Board of Directors. The effect and purpose of this section is:
    - i. To have accounts paid in advance sufficiently to reduce workload and costs.
    - ii. To eliminate mailing statements for the year thereby reducing costs.
    - iii. To eliminate processing payments for the year thereby reducing workload.
3. The *Advance Payment* discount will remain in effect for duration of the *Advance Payment* credit.

Recorded in the Book of Minutes: May 22, 2003 [Amended September 17, 2014]

Date: \_\_\_\_\_

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President, Board of Directors  
Quail Hollow-East Homeowners Association