

STRAND HOMEOWNERS ASSOCIATION ASSESSMENT COLLECTION PROCESS

- Invoices are mailed prior to the quarter. For example they are mailed in December for the upcoming quarter January 1st.
- Payment due dates are determined by the Documents of the Association (Strand HOA is 30 days).
- If payment is not received, late fees and interest are added to the account.
- A Past Due letter is mailed to the owner telling them if the entire payment is not made within 10 days the account will be turned over to collections where additional charges will be incurred.
- After 15 days if the payment has not been received the account is turned over to collections. A 45 Day Demand Letter (“Notice of Intent to Record a Claim of Lien”) is then sent certified mail to the owner and they are charged additional legal fees.
- If on the 46th day the account has not been brought current the file is turned over to the Liens and Foreclosure Department who prepares the package and sends to the attorney.
- The Attorney then files a lien on the property and sends the owner a letter detailing the fees owed. The letter explains that they have 45 days to make payment in full or they will be foreclosed upon.
- After the 45 days has run its course, the Attorney will advise the Board whether or not they feel it is financially beneficial for the Association to proceed with the foreclosure process.

** Note: We must accept any reasonable payment arrangement.