

2023.01.09

Monthly Maintenance Dues / Late Fees

- Dues are payable by the 1st of the month
- Payable to: Spinnaker Ridge Association. Mail to:
Heggerness & Bronk CPA Group
4423 Pt. Fosdick Dr. NW, Suite #202
Gig Harbor, WA 98335
- **Current 2023 dues are \$300.00**

Collection and Management of Monthly Homeowners Dues

Prudent management of financial resources and rigorous control of various budgets associated with the management of Spinnaker Ridge facilities have resulted in this stability and control. In an effort to maintain this financial stability and control timely payment of monthly dues is required. Homeowners' dues are due on or before the first of each month. Dues not paid by the 15th of a given month will result in late fees as follows, effective June 1, 2011.

<u>Violation</u>	<u>Late Fee</u>
First.....	Notice to comply
Second.....	\$50.00
Third.....	\$100.00
Fourth.....	\$250.00

And subsequent offenses.

Dues payments received will be applied in the following order:

- 1) Fines and sanctions
- 2) Late Charges
- 3) Interest due on any sum
- 4) Monthly dues then
- 4) Special assessments, if any

The Board of trustees approved this policy change consistent with Article 5 of the CC&R's on April 18, 2011. We believe this to be a fair and equitable means to collect and manage SRCA resources.