

# CHESTNUT GLEN HOMEOWNERS ASSOCIATION

## ANNUAL DUES INVOICE

For: 7/1/2014 – 6/30/2015

**Dues Amount: \$225**

**Due Date: 7/1/14 (to avoid late fees)**

**Please make check payable & mail to HOA P.O. Box:**

**Chestnut Glen HOA  
PO Box 13011  
Mill Creek, WA 98082**

(Do not leave payments on my doorstep on 211<sup>th</sup> St.)

### Reminder of Dues Payment Policy/Schedule:

**July 1<sup>st</sup> Payment due in full.** July 5<sup>th</sup> Late fee of \$50 added to original dues amount (Interest starts at 2%/month, or .5% per week). July 14<sup>th</sup> 2<sup>nd</sup> notice sent. July 21<sup>st</sup> 3<sup>rd</sup> and final notice sent via registered mail. August 1<sup>st</sup> Past due accounts sent to attorney for collection.

**Three notices sent after which the past due account is sent to the HOA's attorney for collection.** Attorney adds his fee and may place lien on the property until paid. **Late fee of \$50 added the day after dues due date.** The dates listed above might vary based upon the US Postal Services delivery schedule and any holidays. Interest is charged at .5% per week or 2% per month.

Note: If you wish to request a payment plan, you must submit your request in writing to the HOA Treasurer no later than 6/30/14.

We all appreciate your timely payment without incurring legal fees.

Thanks in advance,

*Kim Andersen HOA Treasurer.*

## CHESTNUT GLEN HOA

Treasury Update as of 5/31/14

### **Current Expenses:**

Legal Expense (Incurred June-July'13)	(560.00)
Construction/Drainage project on 25th Dr.	(13,501.36)
Tree Removal on 25th Drive	(2,299.50)
Park Maint (Performed by resident volunteers)	(519.64)
Office Supplies and PO Box Rent	(105.46)
Landscaping - Jul'13-May'14	(5,995.00)
Annual Insurance Policy (Due 6/14)	(728.00)
Bank Fees	(4.75)
	<u>(23,713.71)</u>

<b><u>Ending Cash Balance</u></b>	741.17
<i>Reserves - Bank of America CD</i>	15,571.12
<b>Total Cash at 5/31/14</b>	<u>16,312.29</u>

### Notes:

- All Homeowner Dues were paid in full in 2013
- Legal expense incurred to collect Annual Dues \$0
- Drainage project on 25th Dr. was completed without use of our Reserve \$.
- HOA Board has agreed to lower the Annual dues from \$300 to \$225 per lot.

Prepared by: HOA Treasurer Kim Andersen 6/1/14