

VILLAGES OF WESTCREEK OWNERS ASSOCIATION, INC ("ASSOCIATION")

Administrative Resolution No. 13

"Non-Sufficient Funds" (NSF) Check Collection

BECAUSE, Article VII, Section 7.13 of the BY-LAWS directs the BOARD to exercise for the ASSOCIATION all powers, duties and authority vested in or delegated to this ASSOCIATION and not reserved to the membership by other provisions of these BY-LAWS, the ARTICLES OF INCORPORATION, and the VILLAGES OF WESTCREEK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ("PROJECT DOCUMENTS"); and

BECAUSE, there is a need to establish orderly procedures for collection of non-sufficient funds (NSF) issued as payment for general assessments;

BECAUSE, it is the intent of the BOARD to establish steps for collection of non-sufficient funds checks issued as payment for general assessments and other charges;

NOW THEREFORE, BE IT RESOLVED THAT the procedures for collection of non-sufficient funds checks issued as payment for general assessments and other charges be as follows:

1. A copy of the check issued by homeowner(s) for general assessment payments that are returned to the Association due to non-sufficient funds shall be mailed back to the homeowner with a written request for replacement of said check by money order or cashiers check. All fees imposed by the Association's bank regarding this non-sufficient funds check, plus a \$25.00 (Twenty-five dollar) VWOA administrative fee for the non-sufficient funds check, will be charged to the owner and due in full at the time the non-sufficient funds check is replaced by money order or cashiers check.

2. Assessment records will be amended to reflect that the amount of the non-sufficient funds check originally issued for general assessments will remain outstanding and subject to late fees should it not be replaced before the general assessment payment is considered late. Bank charges and the VWOA administrative fee will also be noted on the record and remain there until the outstanding amount is paid In full.

3. In cases where the homeowner who issued a non-sufficient funds check sends a money order or cashiers check to replace the non-sufficient funds check, yet the total sent does not include additional money to cover bank charges and the VWOA administrative fee, these fees will automatically be deducted from the amount received and the remaining balance will be applied to outstanding general assessments. This will help assure that bank fees created by the non-sufficient funds check and charged to the Association, as well as VWOA administrative costs created by the non-sufficient funds check, are recovered.

4. In cases where a homeowner has issued more than one non-sufficient funds- check for general assessment payments, **the Association may no longer accept personal checks.**

Approved

Kathy Kirby
Secretary

Date