



# Ascot Homeowners Association, Inc.

Post Office Box 77852 Baton Rouge LA 70879

August 2017

Dear Ascot Homeowners Association Members:

The Act of Restrictions, Section 6, states that each homeowner in the Ascot Subdivision is obligated to pay the annual dues assessment for calendar year January 1<sup>st</sup> – December 31<sup>st</sup>. In the past two years, collection of dues has become problematic, and it has cost the board time and money to send out second and third notices and/or call residents to remind them that payment is due.

The Board is unable to operate when dues are not paid and projected income for expenses does not materialize.

To eliminate this problem, the Board of the Ascot Homeowners Association has set a new dues collection policy that will take effect in 2018.

## **THE NEW DUES COLLECTION POLICY IS AS FOLLOWS:**

**STEP 1: Invoice will be mailed each year on March 1 with 30 days to pay.**

**STEP 2: Dues due April 1st**

**STEP 3: Unpaid dues on May 1<sup>st</sup> receive an additional \$50 late fee and monthly charges at the legal rate of interest as provided by Louisiana law from the April 1st due date until paid in full.**

**STEP 4: If not paid by May 31<sup>st</sup>, notice of non payment will be sent to the Ascot lawyer and a lien will be filed against the property owners. The costs of collection, including but not limited to reasonable attorneys' fees will be added to the amount due.**

**STEP 5: If unpaid by June 30<sup>th</sup>, the lien is converted to a legal action and any additional costs for this litigation will be added to the total amount due.**

The Board is optimistic that this change will eliminate the problem and provide the financing that is needed to support the subdivision.

Thank you.

Sincerely,

Ascot Board of Directors

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Board:	President: Ann Sperry - Vice President: Mike Morgan
	Treasurer: Richard Ober, Jr.- Secretary: Regina Gautreaux
	Member at Large – Linda Wilson