

# LAE Dues / Maintenance Fees Policy

Effective 7-1-2026

1. Refer to LAE By-Laws 6.2
2. Upon approval of the LAE Association budget at the annual meeting, the BoD will determine the amount of membership dues and maintenance fees to be charged for the coming fiscal year
3. Invoices will be mailed to each member shortly after the annual meeting
4. Full payment for membership dues and maintenance fees is due September 30
5. **Member Accounts with Unpaid Balances as of September 30;**
  - 5.1. Will be charged a \$100 fine,
  - 5.2. Will be charged quarterly interest (Oct. 1, Jan. 1, Apr. 1, Jul.1) calculated at 12% APR on unpaid balance ( $\$ \times \text{days} \times 0.12/365$ ),
  - 5.3. Are considered “not in good standing”, thus forfeiting their member rights (including voting at annual meeting, beach house rental privileges, use of amenities, etc.). Members return to “good standing” once account is paid in full.
6. **Delinquent Member Accounts; Lien and Legal Action**
  - 6.1. Year-End Delinquency Determination. Any member with an unpaid balance as of June 30 (the end of the Association’s fiscal year) shall be deemed delinquent for purposes of lien enforcement.
  - 6.2. Filing of Property Lien. For any member with an outstanding balance as of June 30, the Association shall cause a lien to be recorded against the member’s property no later than July 31 for all unpaid assessments, late fees, interest, costs of collection, and any other charges authorized under the Association’s governing documents and applicable law.
  - 6.3. Referral to Legal Counsel. If any amounts secured by such lien remain unpaid as of September 30, the Association shall refer the account to legal counsel to initiate formal collection proceedings, which may include demand letters, negotiated repayment arrangements, litigation, foreclosure of the lien, or any other remedies available under the governing documents or applicable law.
  - 6.4. Costs of Collection. All costs of collection, including attorneys’ fees, court costs, recording fees, administrative expenses in the amount of \$250, and other out-of-pocket costs and expenses shall be assessed against the delinquent member to the fullest extent permitted by law and the Association’s governing documents.
  - 6.5. No Waiver. The Association’s decision to delay or forego any enforcement step in a particular instance shall not constitute a waiver of its right to enforce the policy in the future.