

VBCA PAYMENT POLICY

The Villa Belmont Condominium Association *does not send monthly Invoices.*

OWNER Please Note:

Payments are to be made payable to: Villa Belmont Condominium Association or VBCA.

Payments are to be delivered to: 60 Welsh Tract Road #2B, Newark, DE 19713.

Please make certain to note the building and unit # on payment.

Late Fee Policy

The Condominium Fee is DUE ON THE 1st OF EACH MONTH.

If payment of a Condominium Fee is not received on or before the FINAL GRACE DAY OF THE 10th of the month, a Late Fee is applied to the account on the 11th of the month.

Condominium Fees received through the Drop Box, located on the outside of the VBCA Management Office Door, during the night of the 10th will be assumed to have been delivered by midnight of the 10th, and will be considered as an on-time payment.

If the Condominium Fee is delivered to the VBCA Management Office, in any manner, on the 11th or after, it is late.

To make certain that all Owners are treated fairly, this Payment Policy is strictly enforced.

Exceptions cannot be made for long term owners, vacationing owners, forgetful owners, owners who choose to pay through their bank or any third party, incorrect check submissions, incomplete check submissions, envelopes delivered with missing checks, or for the late payment being a first-time occurrence.

If your payment was mailed and it was not received by the VBCA Management Office by the 1st, when due, or by the 10th, extended grace period, contact the delivery company for an explanation as to why it was not delivered on time.

If your payment was mailed by your bank and it was not received by the VBCA Management Office by the 1st, when due, or by the 10th, extended grace period, contact your bank for an explanation as to why it was not delivered on time.

If an account should run (3) months in arrears, our Attorney will initiate Court Proceedings. Attorney fees, Court fees, and Collection fees will be charged to the unit account.

Landlords, please review Article 23, if your account should run (3) months in arrears, our Attorney will initiate Court Proceedings. Attorney fees, Court fees, and Collection fees will be charged to the unit account and an additional \$500.00 will be imposed to the unit account each month, until the account balance due is paid in full.

Finance Charges will be applied to account if a service charge is not paid within thirty (30) days from the billing date of the service charge.