



**River Plantation Homeowners Association, Inc.
Collection Policy for Assessments**

The Board of Directors of the River Plantation Homeowners Association, Inc. adopts the following policy as written. This document sets forth The Association's policy regarding the collection of assessments pursuant to the Association's Declaration of Covenants, Conditions and Restrictions and Florida Statutes Chapter 720.

The Board establishes the Association's fiscal year, January 1st to December 31st, as the regular assessment period. Quarterly payments are ratified each year in the official Budget Meeting and are due on **January 1st, April 1st, July 1st, & October 1st** and are considered delinquent after 10 days.

- 1) **LATE FEE NOTICE:** In accordance with Article IV, Section 14 of the River Plantation Declaration, on the 11th day after an assessment date has been missed, a friendly reminder notice will be sent from the Management Company on behalf of the Board of Directors. **Homeowner's will be charged a \$25 Late fee and interest will begin accruing from the due date** at the rate of 18% annum and will be applied to the Homeowner's account in the amount of 1.5% on the 15th of each month thereafter. **An additional \$25 late fee shall be assessed to each quarterly assessment not paid** within the 10-days of its due date. This notice shall be sent via USPS First Class Mail.
- 2) **NOTICE OF LATE ASSESSMENT:** In accordance with Florida Statute 720.3085, a Homeowner who remains late or unpaid for a period of 30 days shall receive via certified mail the "NOTICE OF LATE ASSESSMENT" from the Management Company detailing the amount owned including dues, late fees, and interest. This shall serve as the Association's notice to proceed with further collection action by the attorney no sooner than 30 days from the mailing of this notice. This letter shall be sent via USPS Certified Mail (signature not required).
- 3) **Homeowner turned over to Attorney for Collections:** 60 days after the NOTICE OF LATE ASSESSMENT letter was sent, if the Homeowner remains late or unpaid in the amount equal to or greater than one quarterly assessment, the Management Company shall notify River Plantation Homeowners Association's President for approval to proceed with transferring the file to the Attorney for collection. Upon approval, the Management Company shall forward file to the attorney.
- 4) **NOTICE OF INTENT TO LIEN:** When the attorney receives the file, a "NOTICE OF INTENT TO RECORD A CLAIM OF LIEN" letter will be sent via USPS Certified Mail that includes past dues, late fees, interest, certified mail charges and any other costs allowed by law. Homeowner shall be responsible for all attorney's fees, administrative costs, and certified mail costs. The attorney is authorized proceed with the lien and send appropriate communication to the Homeowner as required by law. If the Homeowner fails to pay after filing the lien, the Board of Directors will vote to commence with the foreclosure proceedings.

Mailing of Notices: All notices are sent to the address the Association has in its official records. The Homeowner is obligated to ensure that the Association has the correct mailing address. Failure to provide a proper mailing address to the Association will not excuse a delinquent assessment.

Waiving of Late Fees & Interest: The Board of Directors shall treat all owners equally. Therefore, late fees and accrued interest will not be waived if the Homeowner has been found consistently negligent in paying assessments on time. However, at the Board of Director's discretion, under extenuating circumstances defined by Board policy, late fees, and interest only, may be waived. Such waiver in any given instance shall not affect the right of the Board to require payment of interest in any other instance. Homeowners must submit their request for waiving of the fees in writing, including an explanation of assessment delinquency. The Board of Directors cannot waive any attorney's fees or administrative costs. Administrative costs are subject to change without notice.

Payment Plans: Good Faith Agreements to resolve delinquent assessments may be considered by the Board of Directors on an individual basis if a written dispute of collection and a request for hearing has been submitted to the Board of Directors. Any agreement made, shall in no way relieve the property owner of any expenses/interest incurred or accruing. In addition, all past due payments must be paid in full within twelve months.

This collections policy for River Plantation Homeowners Association, Inc. has been duly adopted by the Board of Directors at the November 16th 2022 Board of Directors meeting.

Signed: 
James Kane, President

Date: 11/16/2022

Signed: 
Andrew Eckman, Treasurer

Date: 11/16/2022



Date

Sent Regular Mail and Certified Mail

Owner name

Owner name

Address

Address

RE: River Plantation Homeowners Association
Unit/Lot _____

NOTICE OF LATE ASSESSMENT

Dear *Owner*:

The following amounts are currently due on your account to River Plantation Homeowners Association Inc and must be paid in full within **30 days of the date of this letter**. This letter shall serve as the association's notice to proceed with further collection action against your property no sooner than 30 days of the date of this letter, unless you pay in full the amounts set forth below:

Maintenance due	*dates*	\$ _____
Late fee		\$ _____
Interest through *	or N/A	\$ _____
TOTAL OUTSTANDING		\$ _____

*Interest accrues at the rate of 18% per annum.

Please send all correspondence or inquires related to this notice to:

NAME: River Plantation Homeowners Association Inc

C/O Associa Gulf Coast

ADDRESS: 5216 Paylor Lane, Sarasota FL 34231

PHONE: 727-346-1938

EMAIL: manager@river-plantation.com

Your account will be turned over our Attorney's Office after 30 days from the date of this letter and additional attorney fees/costs will be incurred.