

Trasona West Neighborhood Association, Inc.
Administrative Policy

SUBJECT: Collection of Assessments	POLICY NO. TRW – 2022- 03
APPROVAL: May 17, 2022	DATE OF ISSUE: May 18, 2022
REVISION DATES:	PAGE: Page 1 of 3

POLICY STATEMENT: Whereas Article VI, paragraph (a), of Bylaws for the Trasona West Neighborhood Association (the “Bylaws”), states that the duties and powers of the Trasona West Neighborhood Association Board of Directors (the “Board”) shall be to fix, levy, collect and enforce payment of, by any lawful means, all charges, fines or Assessment pursuant to the terms of the Neighborhood Declaration, the following policy and procedures for collection of said fines and Assessments is stated forthwith.

PROCEDURE: The following procedures shall be followed for collection of any fines or Assessments that have be lawfully levied on the members of the Trasona West Neighborhood Association (the “Association”).

Regular Assessments

1. Regular Assessments shall be billed in quarterly installments with due dates of January 1, April 1, July 1, and October 1. Invoices for these quarterly assessments will be mailed to the Owner’s address of record approximately fourteen (14) days prior to the due date.
2. Regular Assessments will be considered past due if unpaid by the first of the month following the month in which the Assessment became due. i.e., February 1, May 1, August 1, and November 1.
3. A late fee of \$20.00, together with the maximum interest rate allowable by law, shall be applied to any quarterly installment that is past due.
4. The first past due notice will be mailed to the Owner’s address of record after the account becomes delinquent.
5. If unpaid by the time the next quarterly payment invoice is to be mailed, information on the past due amounts will be included on the next quarterly invoice.
6. If the account remains delinquent by the due date of the next quarterly payment, a 30-day Notice of Late Assessment will be mailed to the Owner’s address of record. This notice will include language stating that, if unpaid, the account will be transferred to the attorney for collections.
7. If the account remains delinquent, past the due date stated in the 30-day Notice of Late Assessment, the account will be transferred to the attorney for collections.
8. The collection attorney will notify the delinquent homeowner of the association’s intent to file a lien. By law, the homeowner will have forty-five (45) days to pay the amount due, plus attorney fees and interest.
9. If the payment is not received within the forty-five (45) day period, the attorney will file a lien and request authorization from the Board to begin the process of foreclosure.

**Trasona West Neighborhood Association, Inc.
Administrative Policy**

SUBJECT: Collection of Assessments	POLICY NO. TRW – 2022- 03
APPROVAL: May 17, 2022	DATE OF ISSUE: May 18, 2022
REVISION DATES:	PAGE: Page 2 of 3

Special Assessments

1. Special Assessments shall be billed and become due in accordance with the conditions set forth by the Board at the time the assessment is levied.
2. Special Assessments shall be considered past due thirty (30) days from the due date.
3. A late fee of \$20.00, together with the maximum interest rate allowable by law, shall be applied to any Special Assessment that is past due.
4. A 30-day Notice of Late Assessment will be mailed to the Owner’s address of record after the account becomes delinquent.
5. If the account remains delinquent, past the due date stated in the notice, the account will be transferred to the attorney for collections.
6. The collection attorney will notify the delinquent homeowner of the association’s intent to file a lien. By law, the homeowner will have forty-five (45) days to pay the amount due, plus attorney fees and interest.
7. If the payment is not received within the forty-five (45) day period, the attorney will file a lien and request authorization from the Board to begin the process of foreclosure.

Individual Assessments

1. Individual Assessments shall be billed and become due in accordance with the terms stated in Article IV, Section 43 of the Declaration of Covenants, Conditions, Easements, Reservations and Restrictions for the Trasona West Neighborhood Area (the “Declaration”).
2. Individual Assessments shall be considered past due if not paid by the due stated in the initial notice.
3. A late fee of \$20.00, together with the maximum interest rate allowable by law, shall be applied to any Individual Assessment that is past due.
4. A 30-day Notice of Late Assessment will be mailed to the Owner’s address of record after the account becomes delinquent.
5. If the account remains delinquent, past the due date stated in the notice, the account will be transferred to the attorney for collections.
6. The collection attorney will notify the delinquent homeowner of the association’s intent to file a lien. By law, the homeowner will have forty-five (45) days to pay the amount due, plus attorney fees and interest.

**Trasona West Neighborhood Association, Inc.
Administrative Policy**

SUBJECT: Collection of Assessments	POLICY NO. TRW – 2022- 03
APPROVAL: May 17, 2022	DATE OF ISSUE: May 18, 2022
REVISION DATES:	PAGE: Page 3 of 3

7. If the payment is not received within the forty-five (45) day period, the attorney will file a lien and request authorization from the Board to begin the process of foreclosure.

Fines

1. Fines shall be levied in accordance with Florida Statute 720.305.
2. Fines shall be considered past due if not paid by the due date stated on the initial notice of the approved fine.
3. A 30-day Notice of Late Assessment will be mailed to the Owner’s address of record after the account becomes delinquent.
4. If the account remains delinquent, past the due date stated in the notice, the account will be transferred to the attorney for collections.
5. If applicable, the collection attorney will notify the delinquent homeowner of the association’s intent to file a lien. By law, the homeowner will have forty-five (45) days to pay the amount due, plus attorney fees and interest.
6. If the payment is not received within the forty-five (45) day period, the attorney will file a lien and request authorization from the Board to begin the process of foreclosure.