

November 2023

Woodfield Hunt Club Homeowner's Association, Inc.
Delinquency Policy in Conformity with
Association Declaration and Amendments

1 DUE DATE OF ASSESSMENTS

- 1.a Assessments are due on the **first day** of each calendar quarter.
- 1.b An account is considered **delinquent** if any assessment remains unpaid (i.e., the assessment **has not been received** by the Association) after **15 days**.

2 LATE FEES

- 2.a After 15 days past due, an assessment that is delinquent shall incur a **Late Fee**.
- 2.b The Late Fee as established in the Second Amendment of the Association Declaration and as amended by Florida Statutes is **\$101.15** (5% of the assessment).
- 2.c The Late Fee cannot be waived under any circumstances if the assessment remains delinquent after 30 days.

3 LATE LETTER NOTICE POLICY

- 3.a When a quarterly assessment is 15 days past due, Management shall send a delinquency demand notice to the delinquent Owner stating that the balance due must be paid within 14 days from the date of the notice to prevent interest, collection and/or lien process fees and expenses being charged to the Owner by the Association.
- 3.b When a balance is 30 days past due, Management shall send the "NOTICE OF LATE ASSESSMENT" as outlined in Florida Statute 720.3085 informing the Owner that if the account is not brought current within a 30 day period, the matter may be referred to the Association's attorney for further collection and lien efforts including, but not limited to, late fees, interest charges (at **18% per annum** commencing from the 15 days past due date as permitted by Florida Statutes) and other possible fees which will result in the Owner being responsible for such additional amounts as summarized in the letter.
- 3.c If the Owner remains delinquent 30 days after the mailing of the "NOTICE OF LATE ASSESSMENT", the matter may, at any time thereafter, be referred to the Association's collections attorney or agent for collection.

4 ALLOCATION OF PAYMENTS

Pursuant to the Second Amendment of the Association Declaration and Florida Statutes, any payments made by an Owner shall be applied **first** to interest, **second** to late fees, **third** to attorney's fees and costs and **fourth** to delinquent assessments or any portion thereof.

5 ESTOPPEL LETTERS FOR ANY PROPERTY BEING SOLD WILL SHOW ANY AND ALL DELINQUENT AMOUNTS, FEES AND FINES OWED AS OF THE DATE OF SUCH LETTER