

BAYPORT WEST HOMEOWNERS ASSOCIATION

COLLECTION POLICY

1. Annual assessments are due on the first of January of each year and become delinquent thirty (30) day thereafter.
2. All delinquent accounts as per our Declarations of Covenants, Conditions, and Restrictions are subject to interest rate of ten (10 %) percent.
3. The management company will send a onetime only reminder letter of any outstanding balances due the association on February 1st or shortly thereafter.
4. The management company will submit to the Board of Directors a list of outstanding lot owners who are delinquent in their annual assessment payments for review and approval prior to release for collection by either the appointed collection agency and / or attorneys.
5. All cost incurred by the association to include bank fees for bad checks or coupons shall be added to the outstanding balance due to the association. Additionally, all cost for collections incurred by appointed collection agency or attorneys as appointed by the Board of Directors will become payable to that agency.
6. All collection efforts with comply with Florida Statute, Chapter 720.
7. Communications with lot owner by Association and / or management company, after release of their file for collections, shall cease.

05/21/2018