

Villa Beauclerc Condominium Association, Inc.

Collection Policy

This Collection Policy is to provide direction for Management and the Board in the collection of monies due.

Payment Plan: Management has the authority and without Board approval to negotiate with a homeowner a payment plan that would bring their account current within not more than twelve (12) months. The approved plan would require the homeowner to pay the current monthly assessments, plus the amount as agreed toward the arrears. In addition, to a down payment of a minimum (25%) of the debt, in order to enter into the payment arrangement.

Collection Letter: Unless there is a Payment Agreement with a homeowner, Management will send a letter to any homeowner who is sixty (60) days delinquent. This letter will be mailed in the middle portion of the month in which the homeowner will become sixty (60) days delinquent. This letter is as a courtesy and to inform the homeowner that their file will be sent to the attorney at the end of the month for collection and the filing of a lien unless payment is received, or a Payment Plan in place.

Letter and Lien: By the end of this period Management is to send the file to the attorney for an Intent to Lien Notice to be sent as required by Florida Statutes. After the 45 days have passed and if the homeowner's account, including attorney fees, is not current Management is to instruct the attorney to proceed with the filing of a lien.

Foreclosure: After the required 45-day period to file the lien and if the homeowner remains in arrears and has not been in contact to arrange payments then Management shall have the authority and without Board approval to send the file and lien to the attorney to begin the foreclosure process.

The Board shall reserve the right to deviate from this Collection Policy on an as-needed, case-by-case basis.

Approved by the Board of Directors at a duly called Board Meeting held on October 7, 2019.