

# Lighthouse Pointe Homeowners Association, Inc.

## Assessment Collection Policy

The Lighthouse Pointe Homeowners Association Board of Directors has the obligation to oversee the collection of all Association regular and special assessments in a timely manner. Based on the Association's Governing Documents and in compliance with applicable Florida Statutes, the Board of Directors has enacted the following policies and procedures concerning the collection of delinquent assessment accounts. ***All costs of collection incurred are charged to the account of the delinquent property owner, and are subject to change.***

### **Regular Assessment Due Dates (January 1 and July 1)**

Regular assessments are due on January 1 and July 1, after which they are delinquent. Funds should be made payable to **Lighthouse Pointe Homeowners Association Inc.**, and mailed to **Etheridge Property Management Inc. 908 Gardengate Circle, Pensacola FL, 32504.** They may also be paid via PayPal on the LHP HOA website: [www.lighthousepointehomeowners.org](http://www.lighthousepointehomeowners.org) or from Etheridge Property Management's website: [www.epmfl.net](http://www.epmfl.net)

An automatic monthly payment plan option is available on the HOA website and is available to any property owners NOT delinquent with their dues.

### **Special Assessment Due Date**

Special assessments (if and when required) are due on the date specified by the Board of Directors in the notice imposing the assessment, which will be a minimum of 30 days after the assessment is approved by the membership.

### **Courtesy Invoices and Property Owner's Responsibility**

Courtesy Billing invoices are mailed to the membership in December and June. However, it is the property owner's responsibility to assure payment of assessments on, or before the due date whether or not an invoice has been received. It is also the property owner's responsibility to provide written notice of any changes in the **billing address** and/or changes in the **title of the property**, to the Association in care of Etheridge Property Management at the above mailing address.

### **Returned Bank Items**

All returned bank items will incur the bank's charges plus administrative fees added to the delinquent account balance.

### **At 15 Days Past Due Date (January 15 and July 15)**

The Association may choose, but is in no way obligated, to request the management company to send a past due reminder statement to delinquent account owners, in an attempt to collect payment before the property owner incurs penalties for the delinquency. Penalties are assessed if payment is not received by the end of the month in which the payment is due (January 31 and July 31).

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**At 30 Days Past Due Date (February 1 and August 1)**

The management company will send an explanatory letter and a past due statement showing the new past due balance including interest charges and administrative fees to date.

Administrative fees will include but are not limited to all payment reminders to date.

Interest at the annual rate of 18% (or other current maximum valid legal rate) **will be assessed from the due date** until paid on the unpaid dues.

**At 60 Days Past Due Date (March 1 and September 1)**

The management company will send (at direction of the Board) a Final Notice of unpaid dues and a copy of this Policy to the property owner in an attempt to collect the delinquent account before the property owner incurs the additional costs associated with sending their account to the Association's attorney for collection. This notice will grant a 10-day period for receipt of payment, after which the account may be sent to the attorney for collection.

The cost of preparation and mailing of the Notice will be added to the delinquent account balance.

**At 70 days Past Due Date**

The management company (at direction of the Board) is authorized to send the account to the Association's attorney with instructions to use all legal and equitable means available for collection of the delinquent debt. On receiving the account, the attorney will send a Certified Demand letter stating the new account balance, including interest, attorney's fees and all additional costs of collection. The Demand letter will grant a 45 day period for receipt of payment, after which the attorney is authorized to file a lien against the property. Interest will continue to accrue daily.

**At 45 Days Past Legal Demand Letter**

The Association's attorney will file a lien in the amount of the delinquent account including all unpaid dues, interest, attorney's fees and other costs of collection in the Official Records of Santa Rosa County Florida.

At any time beyond this date, if authorized by the Board of Directors, the attorney will send a notice of intent to foreclose the lien to the property owner. The notice will grant a 45-day period for receipt of payment, after which the attorney may file for foreclosure.

**Foreclosure**

The Board of Directors reviews delinquent accounts at every monthly meeting and at its sole discretion will authorize foreclosure of liens on a case-by-case basis, taking into consideration the amount owed, the length of the delinquency, the existence of any payment plan, advice from our attorney and property manager, and any other factors deemed relevant to this decision. The Board will also weigh the desirability of foreclosure over seeking a money judgment in small claims court, or both, and take the appropriate action(s).

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### **Lawsuit for Money Judgment**

When an assessment or payment on an assessment is delinquent, the Association and/or its attorney is entitled to file for a money judgment in Small Claims Court for the amount owed including dues, interest, costs and reasonable attorney's fees. This action in no way affects any lien that may be or may have been filed in connection with this delinquency.

### **Payment Plan Policy**

Requests by homeowners for payment plans to cure assessment delinquencies will be considered by the Board of Directors on a case-by-case basis. The Board of Directors has sole discretion whether to approve a requested payment plan and there is no written or implied guarantee that one will be approved. Requests must be submitted in writing to the property manager or the Association's attorney (if a lien has already been filed), and must be accompanied by a check in the amount of the first payment as proposed by the plan. The property owner should describe in the request any circumstances which the owner wishes the Board of Directors to consider.

The submission of a payment plan request to the Association or the attorney does not delay collection proceedings, does not constitute a waiver by the Association of any default, and does not relieve the owner of the obligation to pay all assessments, collection costs and interest.

### **Application of Payments**

Any payment received by the Association and accepted will be applied first to any interest accrued, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment(s).

### **Property Owner Liability**

***If a lawsuit or foreclosure procedure is initiated by the Association to recover delinquent assessments, or if the Association is forced to defend an action brought by an owner to contest assessments and/or related charges, the Association is entitled to recover from the property owner not only the amount in default, plus interest, but also reasonable costs of collection, including title company charges and attorney's fees.***