

**Mount Olive Shores North II
Homeowners Association**

Collection Procedures for Assessments/Fees

One of the responsibilities of the Mount Olive Shores North II Homeowners Association (MOSN II HOA) Board of Directors is to manage the financial aspects of the Association to include the collection of assessments and fees necessary to cover our expenses. Unfortunately, this oftentimes involves having to collect past-due assessments from some of our Owners.

The purpose of this letter is to document, as well as advise Owners of the procedures that the MOSN II HOA will follow in its efforts to collect on past-due accounts. As you are aware, MOSN II HOA is a not-for-profit organization and the prompt payment of your assessments and fees is essential to the health of our Association.

- **All assessments and fees are due on the day they are billed.** However, Owners will have 30 days to make payment before the Association takes any action.
- **Thirty (30) days past due – First Collection Letter:** The Association will send a First Collection Letter to each Owner with a past due balance. This letter will be sent via email and regular USPS mail to the address of the Owner on file.
- **Forty-five (45) days past due – Second Collection Letter:** The Association will send a Second Collection Letter to each Owner with a past due balance. This letter will be sent via email and certified USPS mail to the address of the Owner on file.
- **Seventy-five (75) days past due – Legal Action and Loss of Privileges:** The Association will forward the Owner information and past collection attempts to our attorney for collection. If the Owner has not paid their balance in full by this time, they will be subject to any of the following:
 - Commencement of legal action to recover the unpaid balance – which may result in additional costs including, but not limited to attorney’s fees, court costs, filing fees and/or other costs associated with the Association’s attempts to collect HOA dues, assessments and/or other fees.
 - Recording of a lien against the property.
 - A possible adverse effect on the Owner’s credit rating.
 - Suspension of the Owners rights to use Common Property within MOSN – to include use of the pool, tennis/pickleball courts, clubhouse and storage lot for all household residents and guests.
 - Suspension of voting privileges.
 - Prolonged non-payment of a judgement may result in MOSN II HOA foreclosing on its lien.

If any of these collection measures are necessary, any privileges which are suspended will not be reinstated until full payment of all monies due (including monies to the HOA and any other entity, agent, business, or professional that was employed to assist with collection efforts on behalf of the HOA) have been received.

If you have any questions regarding this policy or need to discuss a financial matter, please feel free to contact the Community Association Manager (CAM) at (863) 874-4060.

**Mount Olive Shores North II Board of Directors
July 2022**