

Bonita Isle Homeowners Association Inc.

ACCOUNTING/COLLECTION PROCEDURES

As you are aware, Bonita Isle Homeowners Association is a not-for-profit Community Association which runs on a limited budget. Prompt payment of assessments is essential to the financial health of our Association. Payments should be sent to the Association at P.O. Box 541332, Lake Worth, Florida 33454-1332, which address is subject to change with advance notice to the members.

To avoid "forgetting" to pay your dues, you are encouraged to sign up for automated payments (ACH). Forms may be obtained from any Board Member and are available on the Bonita Isle website (bonitaisle.org).

Pursuant to Florida Statutes, Section 720.3085, payments on your account will be applied first to interest, then to late fees and then to attorneys' fees and costs of collection and finally to any outstanding assessments. Please be sure to pay your entire balance in full by the due date to avoid unnecessary late fees, interest and/or collection procedures.

Maintenance Fees are due on the 1st of the month. After 10 days you are considered delinquent and the following collection procedure is started.

15 Days Late: Friendly Reminder

At this time you will receive a postcard with a Friendly Reminder that your dues have not been received in full within 15 days of the due date.

31 Days Late: Delinquency Notice via Certified Mail and First Class Mail & Application of Late Fee

At this time, a late fee of \$25 will be assessed for each delinquent assessment installment to any Owner for dues and/or assessments which is not RECEIVED in full within 30 days of its due date. This fee is retroactive to the due date. You have 15 days to pay the full amount owed on your account.

46 Days Late: Final Notice via Certified Mail and First Class Mail

At this time, any owner who any outstanding balance owed on their account will receive a Final/Demand Notice allowing only 7 days for payment to be received in full to be received by the Association.

53 Days Late: Legal Action

At this time, any owner who has any outstanding balance owed on their account will be subject to the following:

- Commencement of legal action to recover your unpaid balance. This will result in additional costs including but not limited to: Attorney's fees, interest, recording fees, court costs, filing fees, and/or any other costs associated with the Association's attempts to collect the HOA Dues, Assessments and/or other fees. **Attorneys' fees and costs are typically about \$400 for the pre-litigation collection letters from the attorney for the Association.**
- The recording of a lien against your property.
- Suspension of voting privileges.
- Prolonged non-payment of a judgment may result in the BIHOA foreclosing on its lien.
- Once your account has been turned over to the Association's attorney for collection, the Association will no longer send the foregoing Reminder and Notices as additional assessment installments come due.

The Board of Directors of Bonita Isle HOA

Name	Board Position	Email	Phone
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