



**RESOLUTION OF THE BOARD OF DIRECTORS OF WISTERIA PARK  
HOMEOWNERS ASSOCIATION, INC.**

**Collection Policy and Procedures**

The Board of Directors of Wisteria Park Homeowners Association, Inc. (the "Board") hereby adopts and approves the following Collection Policy and Procedures for Wisteria Park Homeowners Association, Inc. (the "Association"):

WHEREAS, this policy and these procedures are established to enforce compliance with the Declaration of Covenants, Conditions and Restrictions for Wisteria Park (the "Declaration"), and the Bylaws of Wisteria Park Homeowners Association, Inc., (the "Bylaws"), as both are recorded in the public records of Manatee County at O.R. Book 2032 Page 3392 et seq., and as amended from time to time; and the Articles of Incorporation and Rules & Regulations of Wisteria Park, as amended from time to time. All of these documents will be collectively referred to herein as the governing documents; and

WHEREAS, this policy and these procedures are to be read and construed in conjunction with Article 5 of the Declaration entitled "Assessments," as that section may be amended and / or renumbered from time to time; and

WHEREAS, this policy and these procedures are allowed by and intended to be in accordance with Chapter 720, Florida Statutes, as that chapter is amended from time to time; and

WHEREAS, the Declaration grants to the Association the authority to levy assessments against owners;

NOW THEREFORE, LET IT BE RESOLVED THAT these collection procedures shall be followed:

**I. Amounts Payable To The Association:**

- Amounts include, but are not limited to, regular assessments; special assessments; rules enforcement fees; repairs to the common area that are an owner's responsibility; repairs/maintenance to a lot performed by the Association; and legal fees and other costs associated with collection of funds on behalf of the Association.

**II. Payment Schedule:**

- Regular Assessments are payable in advance on the first day of January, April, July, and October. Fees not received or electronically transferred by the first of the month will be considered past due.

**III. Late Fees, Collection Costs, NSF & Interest Charges:**

- A late fee shall be charged on all delinquent balances at a rate determined in accordance with Section 720.3085(a), Florida Statutes, as amended from time to time. Such late fee is presently set at \$25.00 or five percent (5%) of the amount of each installment that is paid past the due date, whichever is greater, HOWEVER at no time shall the late fee for each installment be greater than \$29.00.
- A \$35.00 NSF (Non-Sufficient Funds) charge will apply to any returned check or dishonored electronic funds transfer.
- Any balance older than thirty (30) days will incur an interest charge of 1.5% per month, starting at the due date, until paid, or 18% annually, or as allowed by law.
- Any collection fee or cost charged by the Association Management Company or incurred by the Association in sending notification of past due charges.

**IV. Order of Crediting Payments:**

- Any payment made by the member is applied first to any interest accrued, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment.

**V. Process For Delinquency Notification:**

- For all past due balances, the following notification process applies:
  - FIRST NOTICE. Notice of Past Due charges, including detail of assessments, late fees, NSF charges, interest, collection costs and other charges that apply, will be sent by First Class Mail to an owner whose balance is fifteen (15) days past due, to the address provided to the Association for official notices.
  - SECOND NOTICE. A 10 Day Demand for payment, including detail of assessments, late fees, NSF charges, interest, collection costs and other charges that apply, will be sent by First Class Mail and by Certified Mail Return Receipt Requested to an owner whose balance is forty-five (45) days past due, to the address provided to the Association for official notices. The Second Notice will recite the Association's intent to turn the matter over to an attorney for collection enforcement if the balance is not paid within ten (10) days. Attorney actions may include but are not limited to filing a lien against the owner's property, a personal money judgment against the owner, and/or lien foreclosure of the property.

**VI. Legal Services:**

- If a delinquent account is referred to an attorney for collection, the owner shall be charged the Association's reasonable attorney fees and related costs.

IN WITNESS WHEREOF, the undersigned certify that this RESOLUTION was adopted by a majority of the Board of Directors of this Association on the 28<sup>th</sup> day of Apr: 1, 2014.

THE WISTERIA PARK HOMEOWNERS  
ASSOCIATION, INC.

By: Barbara B. Morsch  
Its President

WITNESSED:

By: Jean M. Haley  
Its Secretary