

RESOLUTION NUMBER __-17
COLLECTIONS POLICY

WHEREAS, Section 9 of the Poinciana Subdivision Declaration and Article VIII of each Village Association's Articles of Incorporation establish assessments, provide that all Owners have agreed to pay assessments, and states that APV may collect assessments; and

WHEREAS, APV relies on the collection of assessments from homeowners to provide services and facilities to the Poinciana community, including parks, recreation facilities such as pools, gyms and sports courts, as well as for drainage and mowing; and

WHEREAS, while APV is committed to using reasonable efforts to collect assessments when they become due, including notices and reminders, as well as helping homeowners in need through payment plans, some homeowners still fail or refuse to pay their assessments.; and

WHEREAS, those homeowners who fail or refuse to pay their assessments place a burden on APV and their fellow homeowners.

NOW, THEREFORE, it is hereby resolved by the Board of Directors as follows:

- 1) The preceding recitals are true and correct and are incorporated herein.
- 2) APV establishes and adopts this updated Collection Policy replacing all previous collection policies in their entirety.
- 3) The annual assessment is due on January 1st of each year.
- 4) Owners have the option to pay the annual assessment balance in full by January 15 each year or in equal monthly installment payments throughout the year.
- 5) Owners who elect to pay in monthly installment payments must notify APV in writing of their choice to make monthly installment payments with their January payment. This can be done by checking the option to pay monthly on the Owner's annual statement. Monthly installment payments are due on the first day of each month and become late if not paid by the 15th of each month.
- 6) Owners become delinquent by failing to pay their annual assessment balance in full by January 15 or by failing to make any monthly installment payment by the 15th of each month.
- 7) Owners who are delinquent after the 15th of any month will be charged a \$5 processing fee after each missed payment to cover the cost of notices and processing fees caused by their delinquency.
- 8) APV will send a statement with demand for payment to delinquent Owners each month.
- 9) Owners who do not pay any of their annual assessment by April 15 of any year or, having made some payments, are still delinquent in their assessments or processing fees on or after April 15, will be notified that their account may be transferred to an attorney or collection

agency without additional notice if the Owners have not become current by April 30. Becoming current means being caught up on all assessments and processing fees by April 30. If the Owners are not current by April 30 their entire annual assessment plus processing fees will become due in full on May 1 as the Owners have forfeited the privilege of making monthly installment payments.

10) Owners who become delinquent in a subsequent month after April will be notified that their account may be transferred to an attorney or collection agency without additional notice, if the Owners do not become current by the end of the month. If the Owners are not current by the end of the month, their entire remaining annual assessment plus processing fees will become due in full on the first day of the following month as the Owners have forfeited the privilege of making monthly installment payments.

11) Owners are responsible for all costs of collection, including fees for a collection agency, attorney's fees and paralegal fees, as provided for in Section 6 of the Poinciana Subdivision Declaration and Article VIII of each Village Association Articles of Incorporation.

12) Owners will remain delinquent until their account is paid in full. Partial payment of a delinquency will be applied pursuant to Section 720.3085, Florida Statutes and will not stop collection actions, including transfer of Owners' delinquent account to an attorney or outside collection agency.

13) APV may allow a delinquent Owners to enter into a payment plan to repay any delinquency, provided the Owners contact APV before their account is turned over to an attorney or outside collections agency. Owners who participate in an APV approved payment plan will not be transferred to an attorney or outside collection agency so long as the Owners keeps current on all installment payments in the plan.

14) APV directs its management company and its staff to pursue collection of delinquent assessments from delinquent owners under the terms of this Collection Policy without further direction from the Board of Directors.

This Resolution was adopted by a vote by the Board of Directors of the Association of Poinciana Villages, Inc. on the 10th day of October, 2017.

Dorothy McStay

Signature - President
Dorothy McStay

Linda Cantreva

Signature - Secretary
Linda Cantreva