

TPOA POLICY ON COLLECTION OF ARREARAGES

The Tampa Palms Owners Association sets forth the following statement of policy concerning collection of arrearages owed to the Association for annual assessments, special assessments, fines, and other debts.

1. Annual and Special Assessments become due as of October 1, each year, and are late if not paid by October 31. Notice of payment due will be mailed to each owner by the first of September each year. Notice will be mailed by First Class Mail to the homeowner's address as shown in property records of Hillsborough County, Florida. Annual or special assessments not paid will be referred for collection, which may result in the filing of liens or foreclosure.
2. Fines imposed by the TPOA Board and upheld (if appealed) by the Fining Committee become due five days after being imposed. Amounts of fines not paid within 90 days of the owner being notified will become Special Assessments, and will be referred for collection and may result in the filing of liens or foreclosure.
3. Notice of overdue Annual or Special Assessments (including fines) or other debt will be made both by First Class Mail and by Certified Mail to the homeowner's address as shown in property records of Hillsborough County, Florida. It is the responsibility of any owner who chooses to receive correspondence at a different address to notify the Association in writing at its business offices.
4. Absent error by the TPOA Board or its agents, owners are solely responsible for payment of the amount of annual or special assessments, including those for fines. In addition, owners are solely responsible for paying all filing fees, attorney fees, late charges and interest arising from collection efforts.
5. Failure of an owner to exercise due diligence during purchase; to be aware that the property is in an Association requiring payment of Annual Assessments and subject to Covenants, Conditions and Restrictions of record; or to request an Estoppel Certificate from the Association prior to closing are not fault of the Association, and will not establish a basis for waiver of any debt, or portion of the debt.
6. Attorney fees and costs, late fees, and the underlying debt must be paid in full; otherwise they are borne by all owners. For that reason, there will be no waiver of such out-of-pocket costs to owners during collection.
7. Partial payments will be credited to the total sum owed in the following manner, pursuant to state law (FS 720.3085): First to interest, then to late fees, then to costs and attorney fees incurred in collection, and last, to the delinquent assessment. Thus, the Association's right to file liens or foreclose for nonpayment remains until the entire amount is paid off.
8. Owners in arrears and unable to pay the debt in a lump sum are encouraged to enter an installment agreement with the Association to forestall further legal action.

FOR THE BOARD



William R. Edwards
President

January 15, 2019