

Shadow Run



4131 Gunn Highway, Tampa, FL 33618

board@ourshadowrun.com

SHADOW RUN HOMEOWNERS' ASSOCIATION, INC. DELINQUENCY COLLECTION POLICY

Delinquencies can create problems for the Association. The Association is a non-profit corporation and as such, prepares a budget designed to pay the bills of the Association as they become due. There are no excess funds programmed into the budget.

When homeowners do not pay their assessment by the date due, the Association cannot pay its bills and, in some cases, services are delayed or curtailed. To correct this problem, the strict enforcement of the delinquency policy established by the Board of Directors is necessary.

Payment Due Date	June 1 st
Payment Delinquent	June 10 th
Late Notice from Management	June 30 st (\$25 Late Fee Applies)
Certified Mail Late Notice from Management Company	August 1 st
Initiate Legal Action (Step 1)*	September 1 st
Initiate Legal Action (Step 2)*	December 1 st

*In case of hardship or extenuating circumstances, please contact the Community Association Manager and HOA Board of Directors as soon as possible. Contact information is posted at ourshadowrun.com

Attorney Action:

Board of Directors will review all delinquent accounts at the August Board meeting and instruct the management company to send the files to the Association's Attorney, who will proceed with collection of the past due assessments and late fees.

As an example: The 2022 payment is due May 31st. It is considered delinquent after June 30th. On July 1st, the late notice letter will be sent to include the \$25 late fee. The final certified demand letter will be sent on July 31st. The file will be sent to the attorney for collections at the next Board of Director's meeting, if the account balance is not paid in full.

Once an account is in the hands of the attorney, **additional expenses become due** and are the responsibility of the delinquent homeowner, to include all legal fees. Payments will not be accepted by management at this time and all communication must go through the attorney's office. **LEGAL ACTION FOR NON-PAYMENT INCLUDES A LIEN AGAINST THE PROPERTY (Step 1) AND POSSIBLE FORECLOSURE OF THE LIEN (Step 2).**

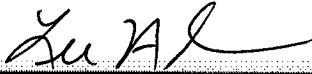
Should there be any questions regarding the status of your account(s), please contact management immediately, so there will be no misunderstanding that could result in a lien being placed.

We trust that everyone can understand that the only intention of the board of directors is to collect the fees due in order that the Association may discharge the financial obligations of the Association on a timely basis. We appreciate your cooperation with this policy.

Adopted by the Board on 9/17/2018;

Updated by the Board on 9/21/2022 and 10/18/2023

UPDATED AND ADOPTED BY THE BOARD October 18, 2023



Lee Alexander
President, Shadow Run HOA



Jeanne Antolchick
Secretary, Shadow Run HOA