



Bay Point

Bay Point Improvement Association Collection Policy

Assessments are due the first day of the fiscal year, September 1st. If your email is on file with the association, you will receive a notification via email when the assessments are billed. You will also be mailed a copy of the budget in accordance with Florida Statute either by mail or email depending on which notices you have elected to receive.

On November 1st, any balance over \$200.00 will incur a finance charge at the statutory rate provided in the Florida Statutes (presently 18%) . Assessments that remain past due as of December 1st will incur an additional late fee of \$25.00, the association will mail a Notice of Late Assessment, this will be mailed to the physical address and last mailing address on file with the association, per Florida Statute. (in accordance with Article 11 Section A of the association ByLaws)

If the unit remains delinquent, a Notice of Intent to File Lien will be sent to the owner after forty-five (45) days. This will be mailed to the unit and the last mailing address on file, via certified and regular mail.

Forty-five (45) days after the Notice of Intent to Lien has been sent, if the unit still has a past due balance then the intent will be sent to the attorney to file and all further collection action up to and including foreclosure will go through the attorney.

Waiver of any fees billed to an owner's account must be approved by a designated board member.

Additionally, in January, a Notice to Suspend Use Rights will be sent to owner's delinquent in paying a fee, fine, or other monetary obligation due to the association. The association may suspend the owner's voting rights and the right of the unit owner or the unit's occupant, licensee, or invitee to use common elements, common facilities, or any other association property until the fee, fine, or other monetary obligation is paid in full. Any such suspension must be approved at a properly noticed Board meeting, typically the Annual Meeting.

Your Board of Directors