

DEERFIELD WOODS HOMEOWNERS ASSOCIATION
COLLECTION POLICY
11/28/2018

At the October 16, 2018 meeting the Board discussed and agreed upon the following updates to our collection policy.

Deerfield Woods annual homeowners' dues for the upcoming calendar year are mailed in November and due no later than January 1st. A homeowner is in default if they have not paid their dues after 60 days from the due date, at which time a \$30.00 late fee is applied to the account. A current statement reflecting the current and previous total amounts due, including late fees, legal fees, etc. is then mailed to the homeowner from the Homeowners Association Treasurer.

If full payment, including all dues, any late and legal fees, are not received by June 1st, the account is turned over to Deerfield Woods' legal representation, Kaman & Cusimano, LLC, to begin the collection process. Once the account is turned over to Kaman & Cusimano, LLC, the homeowner will receive a collection letter reflecting the total amount due which includes all dues, late fees, plus any legal fees incurred.

All legal fees associated with the collection procedure are the responsibility of the homeowner. If full payment is not received by the new calendar year (ex. 2018 dues remain unpaid on Jan. 1, 2019), legal will, at the Board's direction, put a lien on the property. Over time, this process will become costlier for the homeowner and can possibly escalate to foreclosure, since the total amount due is not negotiable!