

1135 3<sup>rd</sup> Ave S. #003 Naples, FL 34102 Tel: 239-263-5834 Email: Manager@naplessquare3.com

## **Assessment Collection Policy**

- Quarterly assessments are due on the 1<sup>st</sup> day of each quarter (January 1, April 1, July 1, and October 1) and become delinquent if not received on or before the 10<sup>th</sup> of that month.
- Assessments not paid within 10 days of the due date shall begin to accrue interest at the highest rate allowed by law, calculated from the date due until paid.
- Thirty days after the due date, the matter may be turned over to the Association attorney and a lien may be placed on your unit.
- Any payments received by the Association from a delinquent Unit Owner will be first applied to any interest accrued, to an administrative late fee, to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessments(s).

It is the unit owner's responsibility to ensure Naples Square office has your correct mailing address on file.

Reference: Declaration of Condominium – Section 10: ASSESSMENTS AND LIENS.