

Collection Module Set up Questionnaire

Association: Riverwind Cove

Auto Draft Date: 2nd or 8th
Policy Start Date: Jan 2024

Due Date: 1

Late Date: 15

Late Fees Added: 15 (usually same as late date)

Late Fee: _____ Per Charge (quarter) for any balance over _____ (usually \$50)

Late Interest: 18% Annual (added monthly) for any balance over \$ 50 (usually \$50)

1st Notice send 16 days (usually late date +1)

Delinquency Letter Fee \$ 10 (to compensate for cost of Late Notices)

Delinquency Letter Fee Income acct office expense

Any Balance Over \$ 50 (min \$20?)

2nd Notice send 45 days (usually late date +30)

Delinquency Letter Fee \$ 10

Delinquency Letter Fee Income acct office expense

Any Balance Over \$ 50 (min \$20?)

**Final Notice send 75 days (usually late date +60)

Delinquency Letter Fee \$ 40

Delinquency Letter Fee Income acct office expense

Any Balance Over \$ 200 (min \$100?)

Send to Attorney 105 days Attorney to Use _____

Collection Processing Fee \$75.00 Collection Processing Fee Income Acct office expense

Any Balance Over \$ 200 (min \$100?)

****Notice of Late Assessment as required by FL Statute**

- Emailed and Mailed
- Gives 30 days before turning over to attorney for Pre-Lien letter