

WINSLOW ESTATES CONDOMINIUM OWNERS ASSOCIATION

2024 Assessment Policy

The following policy has been approved by the Board of Directors.

- 1) Maintenance Assessments are currently **\$165.00** per month. These assessments may be adjusted by the Board as needed to cover maintenance activities and reserves.
- 2) Maintenance Assessments will be billed at the beginning of each calendar quarter for a three-month period. These bills will be sent via e-mail and/or regular mail.
- 3) Each Invoice will indicate that payment in full is due on receipt and must be paid in full by the by the beginning of the following quarter. Payments may be made monthly for the current month.
- 4) If payment is not received by the last day of the current billing quarter, an administrative fee of \$50.00 will be added to the unit owner's statement. A revised statement showing the balance including administrative fees will be sent to the unit owner.
- 5) If payment is not received in full by the end of the 4th month following the initial billing, the board will direct Kaman & Cusimano LLC to issue a collection letter to the unit owner at the unit owner's expense.
- 6) If payment is not received by the end of the 5th month following the initial billing, the board will direct Kaman & Cusimano to place a lien on the property with delinquent assessments. All costs related to this action will be added to the unit owner's account and are the unit owner's responsibility to pay.
- 7) If assessments remain delinquent beyond this point, the board will direct Kaman & Cusimano to take further action as needed up to and including foreclosure.
- 8) The Association will apply any payments in the following order:
 - A. Interest owed to the Association
 - B. Administrative late fees owed to the Association
 - C. Collection costs, attorney's fees, and paralegal fees the Association incurred in collecting assessments: and, finally,
 - D. Oldest principal amounts owed for common expenses, enforcement or other assessments, and any other individual assessments charged to the account.

Any deviation from the above policy must be approved in writing by the Board. Unit Owner's may request a hearing with the Board to address delinquent assessments until a collection letter is issued. Thereafter, payment in full is required and any further discussion shall be with representatives from Kaman & Cusimano LLC.

John A Stojak

Signature (on behalf of Board of Directors)

John Stojak, President