

MiraVista Condominium Association

Approved Collection Policy Quarterly Assessments AND Special Assessments

Effective July 1, 2022

Payments for assessments are due on the 1st of every quarter: January, April, July, and October. Special Assessments are due by their specifically scheduled due date.

Any payment not received 10 days after the due date will incur a one-time late fee of \$25.00 and late interest of 18% annum (1.5% monthly) applied monthly.

The frequency of notices and fees are as follows:

- Payment is due on the 1st.
- After 10 days, a delinquency notice will be mailed to the address on the account which shows the amount due including late fee and interest. The cost of \$10 for the delinquency letter will be added to the account to be paid by the owner.
- If balance is unpaid after 40 days past due date, additional late interest will be applied and a Notice of Late Assessment will be mailed and emailed. The cost of \$15 for the Notice will be added to the account to be paid by the owner.
- If balance is still unpaid after 70 days past due date, the account will be turned over to the association's attorney to continue collections. An Attorney Turnover fee of \$75 will be applied.
- The attorney will prepare a Pre-lien letter. A Fee of \$275.00 plus postage and administrative cost will be added to the account to be paid by the owner.
- If balance is still unpaid after 115 days after the due date, a Claim of Lien will be filed and a fee of \$595.00 plus postage, administrative costs and recording fees will be assessed.

The fee identified at each step above is incremental; that is, the fee is in addition to all previously stated fees. The attorney has the right to add other fees related to the collection efforts until the balance is paid in full.

Payment options to ensure on-time payments:

1. **Automatic ACH: (Recommended, Free)** Your bank account will be automatically debited on the 2nd of the quarter. To enroll, please fill out the Contact Information/ACH Authorization Form that is available on the portal or upon request.
2. **Online One-Time Payments:** You can make one-time payments online using the payment portal at www.sandcastlecm.com. Payment is received instantly. (e-Check transaction fee is \$1.99 per transaction and the credit card transaction fee is 3.25-3.50%)
3. **Mail a check or use your bank Bill Pay service:** You may mail a check or use your bank's bill pay service. Please note: most banks will send a paper check. Please allow time for the post office to deliver the check to us BY THE DUE DATE. *Please be aware of the recent USPS delays. We recommend sending the check or scheduling the payment 10 days before the due date.*

**MiraVista Condominium Association
c/o Sandcastle Management
PO Box 25637
Tampa, FL 33622**