



NEIGHBORHOOD MEMO

To: The Villages of Creekside HOA Residents
From: Esquire Association Management on Behalf of the Executive Board
Date: 8/15/2023
Re: Collections Policy & Resolution

We hope this memo finds you well and enjoying your Summer! As part of our management contract for your Association we routinely follow-up on past due accounts. Although rare, there are times when our efforts to work with Neighbors to bring their accounts current are not successful. Recently, EAM has taken further steps to ensure that the Associations we manage have additional and effective measures to ensure all delinquent assessments are collected. The Executive Board has met to discuss these options and agreed to the attached resolution to begin referring delinquent accounts to a collection agency that specializes in the collection of delinquent assessments for homeowner and condominium associations.

Here are some key points to mention:

- EAM will still be reaching out to Neighbors to collect past due assessments via mail and email (if we have one on file).
- If your account remains past due beyond 90 days and our efforts to establish a payment plan have been unanswered, your outstanding balance will be turned over to collections. At that point, you will no longer be able to speak with EAM regarding your past due account and all payments will need to be made through the collection agency. Collection and administrative fees will be added to your account in total amount of \$500 to cover the cost of collection and the additional administrative work that is required to hand the account off to the collection agency.
- Once your account is turned over to the collection agency, your credit score may be negatively impacted, a recorded lien will be obtained against the unit, and further actions up to and including foreclosure may result. These additional steps have been authorized by the Association at this time.

We appreciate your attention to this memo and hope that in working together, we will maintain and improve the financial stability of your Association. If you have any questions regarding this memo or the information included along with it, please do not hesitate to call us at (717) 824-3071 or email me at rlesko@esqmanagement.com

Sincerely,

Rebecca Lesko
Community Manager