



Dear Residents of Naples Reserve,

At a duly noticed meeting of the Board of Directors on August 9, 2023, and as allowed by Florida Statute and the Naples Reserve HOA governing documents, the Board voted to approve some changes to late fees for Quarterly Maintenance Assessments.

**Effective October 1, 2023, the following adjustments will take place:**

**Late Fees and Interest:** To maintain a balanced financial environment, the late fee will be set at 5% of the assessment amount. Additionally, the maximum allowable interest, as specified in the Declaration, will be calculated from the first day of the missed assessment payment until settled. The late fee and interest will be assessed on the 15<sup>th</sup> of the respective month that the Quarterly Assessment is due (January, April, July, and October).

Please note that Quarterly Assessments will remain due on the 1<sup>st</sup> of the respective month and there is no grace period. Late fees and interest are assessed on the 15<sup>th</sup> of the respective month to allow for mail and processing time.

We encourage homeowners to register for autopayments but please note you may continue to make payments using the following methods:

**Online Payments:** Online payment options are available at [NaplesReserveHOA.com](https://NaplesReserveHOA.com) through a third-party vendor, Clickpay. Clickpay charges a convenience fee of up to 3%, E-check or ACH payments remain fee-free.

**Payments by Mail:** You may also mail a check to:

**Naples Reserve HOA  
P.O. Box 628207  
Orlando, FL 32862-8207**

Please note that this address is a lockbox for the Association's financial institution. The bank itself retrieves and processes the checks. Please allow up to two weeks for processing.

These changes have been carefully considered to combat delinquencies and to ensure the Association's financial stability.

If you have any questions or concerns regarding the updated policy, please feel free to contact the Naples Reserve Management office at 239-231-4188 or via email at [NaplesReserveAdmin@kwpmc.com](mailto:NaplesReserveAdmin@kwpmc.com).

Thank you.

Best regards,

Julie Concannon, LCAM

General Manager

Naples Reserve HOA