

## **COLLECTING ASSESSMENTS**

With economic conditions not seen since the 1920's effecting Associations' throughout Florida, it is now more important than ever to be represented by counsel who are well versed in Association Collection Law. Associations need a firm who will not allow banks or other lenders to take advantage of the Association by using delay tactics when starting but not finishing their foreclosure action. When the banks don't pay their financial obligations to the Association when they take title to a unit, the law firm needs to be aggressive and go after the bank the same way they would any other unit owner.

**The legal pursuit of collections is not as easy as making a phone call or sending a letter demanding payment.**

There are strict guidelines that must be followed in regards to the amount of late fees, if any, that can be charged, the amount of time before a unit owner is considered delinquent, the interest rate, if any, that can be charged, and various other nuances contained in the Florida Statutes and your Declaration of Condominiums or Declaration of Covenants and Restrictions and by-laws.

While Florida law and the association's governing documents often mandate that the delinquent unit owner reimburse the association's costs and legal fees, the association must also be aware the the flipside is also true and that should the association fail to comply with Florida law and the association's governing documents when attempting to collect assessments, the association may be responsible for reimbursement to the unit owner for his or her attorney's fees and costs.