



## ASSESSMENT PAYMENT REFERENCE GUIDE

The information provided within this document is common for all McNeil Management client associations.

**Assessment Notice** – At least thirty (30) days prior to the start of the next fiscal year, our firm distributes an assessment notice via USPS regular mail to ALL association members of record, using each member's mailing address of record on file with the association at that time. Along with the assessment notice describing the assessment amount(s), due date(s) and late after date(s), we distribute payment instructions and unit specific account details and/or payment coupon(s) as appropriate. On behalf of the association, our firm maintains a notarized affidavit as proof of this mailing's content and addressees.

**Payment Methods** – Various payment methods are available, such as coupon payments, auto (ACH) payments, online bill payments, credit card payments, etc. Each owner may select their preferred method of payment from the options available at that time. Please refer to the assessment notice described above for details and instructions pertaining to each available option. Please note that assessment payments are **NOT** included or collected via mortgage escrow payments.

**Replacement Payment Materials** – Payments **MUST** be submitted to BB&T Bank along with the coupon OR the unit specific details as directed within the assessment notice and dependent upon the selected payment method. Regardless of method, payments will ONLY be processed when accompanied by the relevant, unit specific information. Assessment payments are NOT processed by the management office, only by the bank. Owners who have misplaced their payment coupons or unit specific instructions MUST obtain replacements from McNeil Management. Please contact the management office as shown below for detailed instructions and related fees.

**Due Dates and Late Payments** – Payments are due as specified within the assessment notice. Payments are considered late/delinquent when not successfully processed by the association's bank by the end of the grace period as indicated in the assessment notice. Following expiration of the payment grace period, our firm distributes courtesy delinquency notices (late notices) via USPS regular mail to all delinquent owners of record using said owner's mailing address of record. The notice states the amount owed, the final deadline for payment in full and the consequences for failing to pay in full by the final deadline. Owners who are sent such a notice are obligated to contact the association in writing to ensure payment in full or to make additional arrangements as needed in accordance with the association's policies.

**Collection of Delinquent Accounts** – Owners accounts remaining delinquent at the expiration of the final payment deadline and/or for which no payment extension has been approved in writing, will be referred to the association's collection agent in keeping with the governing documents and state law. Owners whose accounts are turned over for collections become immediately responsible for any/all additional fees incurred.

**Resolving Accounts in Collection** – Once any owner's account has been turned over to the association's collection agent, neither the association Board of Directors nor the management office has any further influence or control over the matter. The owner MUST, therefore, resolve the matter via the collection agent. Owners who call the management office during the legal collection phase will be redirected to the collection agent as appropriate.

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