

**T** *Country Club*  
**OWER**

of CORAL SPRINGS ASSOCIATION, INC.

10777 WEST SAMPLE ROAD  
CORAL SPRINGS, FL 33065  
TEL: 954 752 3750  
EMAIL: countryclubtower@bellsouth.net

April 26, 2023

Dear Owner,

On April 25, 2023 the Board of Administration, at a meeting to which written notice had been given and conspicuously posted not less than the required 14 days, presented, discussed and answered questions in regards to the proposed special assessment. At the conclusion of the presentation and discussion, the Board of Administration unanimously approved the special assessment of \$450,000 for the purpose of funding projected budget shortfalls due to insurance and payroll increases; fire pump replacement; bike enclosure; interior painting of doors and walls; receiving doors; and other extraordinary repairs or replacements. Following is a breakdown of the special assessment based on current estimated or actual costs:

Insurance budget shortfall	\$ 260,000
Payroll budget shortfall	\$ 52,000
Fire pump replacement	\$ 55,000
Bike enclosure	\$ 5,000
Interior painting of doors and walls	\$ 57,000
Receiving doors	\$ 10,000
Other extraordinary repairs or replacements	<u>\$ 11,000</u>
	\$ 450,000

The assessment is payable by one lump sum due May 15, 2023 or by seven monthly installments (payment is required each month). The first monthly installment payable on or before May 15, 2023; the second monthly installment payable on or before June 15, 2023; the third monthly installment payable on or before July 15, 2023; the fourth monthly installment payable on or before August 15, 2023; the fifth monthly installment payable on or before September 15, 2023; the sixth monthly installment payable on or before October 15, 2023; the seventh and final monthly installment payable on or before November 15, 2023. The entire amount of the special assessment is to be fully paid by November 15, 2023. Unpaid installments shall be delinquent 10 days after their respective due dates.

This assessment is under the jurisdiction, powers and duties of the Board of Administration granted under the statutes and our documents. The special assessment is allocated in the same percentage that each unit shares ownership in the common areas (see The Declaration of Condominium Exhibit 2). This letter is your only invoice. The assessed amount for your apartment is stated below.

Sincerely,  
Jerome G. Rubin, President

Unit No. \_\_\_ Total Assessment \$\_\_\_ Monthly Installment \$\_\_\_