

ROSEWOOD CONDOMINIUM ASSOCIATION, INC.

PROPOSED SPECIAL ASSESSMENT RELATED TO HURRICANE IRMA COST

**To be Adopted by the Board of Directors at a Special Board Meeting to be held on
Wednesday, June 20, 2018 at 10:00 a.m. at the Falling Waters Clubhouse**

Hurricane Irma Actual Cost:

Screens & Soffits	\$19,043.00	
Electrical	6,500.00	
Miscellaneous	1,327.00	
Debris Clean-up	<u>45,078.00</u>	
Sub-total	\$71,948.00	
Paid with 2017 budgeted funds:	(<u>\$50,017.00</u>)	
Balance Carried Forward:		\$ 21,931.00

Projected remaining cost as identified by BELFOR Restoration: \$1,869,948.00

Estimated Insurance Proceeds:*	<u>1,652,551.00</u>	
Sub-total		\$ <u>217,397.00</u>
Master Association Assessment (144 units x \$338.00) =		48,672.00
TOTAL AMOUNT TO BE SPECIAL ASSESSED TO THE OWNERS		<u>\$ 288,000.00</u>
# OF UNITS		144
TOTAL SPECIAL ASSESSMENT PER UNIT:		\$ 2,000.00

Due and Payable October 1, 2018

*The insurance proceeds are an estimate only. Reduced proceeds could result in additional assessments.