

PHASE IV ASSESSMENT MEETING

To Be Held in the Recreation Center Meeting Room

Monday May 22, 2023 7:00 PM

Zoom Meeting ID 839 3590 3280 Pass Code 082147

Call to Order the Island Club Phase 4 Assessment Meeting May 22, 2023

Agenda:

Roll Call

Board review and vote on special assessment

Open Discussion with floor

Board Vote

Close Meeting

Special Assessment Details

Last Years Premiums: \$218,580

35% Increase in Budget was projected for 2023: \$280,000

Actual Insurance increase is 100%: \$445,968

Short Fall: \$165,968

Short Fall Per Unit: \$114.30

Assessment Per Unit Needed to cover shortfall: \$1,371.60

(payment can be made in full or 3 equal Payments of \$457.20 Due the 1st of June–July-August)

Payments are to be sent or delivered to the Island Club office

777 S. Federal Hwy Bldg N 4th floor

Pompano Beach Fl. 33062

This year's HOA: \$557

Increase Next Year for Fully Funded: \$617.00

Projected Increase for Insurance: \$115.00

Projected HOA 2024: \$732.00 (This does not include any 2024 increases in services, including insurance)