

**Juno By the Sea North
Condominium Association (The Tower), Inc.
840 Ocean Drive
Juno Beach, Florida 33408
Telephone (561) 626-0043**

May 3, 2022

Dear Association Member:

On April 27, 2022, the Board of Directors approved a special assessment for the Catwalk Renovation Project in the amount of \$657,800. The assessment will be broken down into two payments. The first payment is due July 1, 2022 and the second payment will be due October 1, 2022. The Estimated Sources and Uses of Funds Breakdown is attached for your review.

The amounts per payment are shown below:

	<u>Due 7/1/22</u>
One Bedroom	\$3,558.70
Two Bedrooms	\$4,363.37
Three Bedrooms	\$5,699.18
Penthouse - B, C, D	\$6,678.86
Penthouse - A	\$8,327.75

	<u>Due 10/1/22</u>
One Bedroom	\$3,558.70
Two Bedrooms	\$4,363.37
Three Bedrooms	\$5,699.18
Penthouse - B, C, D	\$6,678.86
Penthouse - A	\$8,327.75

This is the only notice you will receive regarding this assessment. **For your convenience, you may send two checks postdated and they will be deposited on the month they are due.**

Thank you for your cooperation concerning this matter.

Sincerely,

The Board of Directors
Juno By The Sea North
Condominium Association (The Tower), Inc.

**THE TOWER AT JUNO BEACH
CATWALK RENOVATION PROJECT
ESTIMATED SOURCES AND USES OF FUNDS
AS OF MAY 3, 2022**

ESTIMATED SOURCES OF FUNDS:

Special Assessment - due 07/01/22	\$328,900
Special Assessment - due 10/01/22	<u>328,900</u>

TOTAL ESTIMATED SOURCES OF FUNDS:	<u>\$657,800</u>
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ESTIMATED USES OF FUNDS:

Construction Contract	\$572,000
Contingency - 15% (miscellaneous and unknown costs)	<u>85,800</u>

TOTAL ESTIMATED SOURCES OF FUNDS:	<u>\$657,800</u>
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SPECIAL ASSESSMENT BREAKDOWN FOR CATWALK PROJECT

TYPES OF APARTMENT	NUMBER	PERCENTAGE	TOTAL	AMOUNT PER PAYMENT
One Bedroom	1	1.08%	\$3,558.70	\$3,558.70
Two Bedroom	55	72.97%	\$239,985.17	\$4,363.37
Three Bedroom	10	17.33%	\$56,991.79	\$5,699.18
Penthouse - B, C, D	3	6.09%	\$20,036.59	\$6,678.86
Penthouse - A	1	<u>2.53%</u>	\$8,327.75	\$8,327.75
		100%	<u>\$328,900.00</u>	