



## **AQUARIUS CONDOMINIUM ASSOCIATION, INC.**

**February 2, 2018**

**Dear Unit Owners,**

**Due to the unforeseen impact of Hurricane Irma in September 2017 the Aquarius Condominium Association, Inc ("Association") will be levying a special assessment.**

**Please see attached Notice of Special Board Meeting with the agenda calling for the approval of a Special Assessment in the amount of \$1,192,400.00 for the purpose of providing funds to cover the Association's insurance deductible of \$1,084,000.00 and related contingency for bad debt of \$108,400.00 related to the same.**

**Please be advised, you must provide this information and the attached Irma Recovery Special Assessment Charge Breakdown to your insurance provider for the purposes of filing a potential loss assessment claim.**

**The enclosed attachment provides you with 3 payment option breakdowns according to the unit. The 3 payment options are payment in full, 6-month payback, and 12-month payback.**

**Please keep in mind these totals do not reflect any monies you will get back from your individual homeowner's policies.**

*Bhagwan Gupta*

**Sincerely,  
On behalf of the Board**

**Bhagwan Gupta  
President**

**AQUARIUS CONDOMINIUM ASSOCIATION, INC.**  
A FLORIDA CORPORATION NOT-FOR-PROFIT

**NOTICE OF SPECIAL BOARD MEETING**

On Thursday, February 22, 2018, at 7:00 P.M., in the Cascade Room, located at 2751 South Ocean Drive, Hollywood, FL 33019, the Board of Directors will hold a Special Meeting for the purpose of conducting a discussion and vote of the Board to approve a proposed Special Assessment in the approximate total amount of ONE MILLION, ONE HUNDRED NINETY-TWO THOUSAND, FOUR HUNDRED (\$1,192,400.00) DOLLARS for the purpose of providing funds to cover the Association's insurance deductible relating to damages incurred from Hurricane Irma, and related contingency for bad debt relating to same. A breakdown of the proposed Special Assessment by Unit is attached hereto.

An identification of agenda items is as follows:

1. Call to Order - Calling of the Roll;
2. Proof of Notice of Meeting;
3. Discussion and Vote of the Board with regard to approving a Special Assessment in the approximate total amount of \$1,192,400.00 for the purpose of providing funds to cover the Association's insurance deductible relating to damages incurred from Hurricane Irma and related contingency for bad debt relating to same; and
4. Adjournment

All Unit Owners are invited to attend this Special Meeting. Thank you for your time and attention to this matter. This notice has also been posted on the condominium property.

Dated: Feb 2, 2018.

BY ORDER OF THE BOARD OF DIRECTORS  
AQUARIUS CONDOMINIUM ASSOCIATION, INC.

  
\_\_\_\_\_  
Agent for the Association

# AQUARIUS CONDOMINIUM ASSOCIATION, INC.

## IRMA RECOVERY SPECIAL ASSESSMENT CHARGE BREAKDOWN



		<b>Deductable</b>	<b>Bad Debt (10%)</b>	<b>Total Special Assessment</b>
		<b>\$1,084,000.00</b>	<b>\$108,400.00</b>	<b>\$1,192,400.00</b>
<b>UNIT</b>	<b>NORTH TOWER</b>			
	<i>Unit %</i>	<i>Payment in Full</i>	<i>6 Month Payback</i>	<i>12 Month Payback</i>
#01, #04	0.0041918	\$4,998.30	\$833.05	\$416.53
#02, #06, #07	0.0031127	\$3,711.58	\$618.60	\$309.30
#03	0.002693	\$3,211.13	\$535.19	\$267.59
#05, #08	0.0045669	\$5,445.57	\$907.60	\$453.80
PH 1, PH 4	0.0044434	\$5,298.31	\$883.05	\$441.53
PH 2, PH 6, PH 7	0.003565	\$4,250.91	\$708.48	\$354.24
PH 3	0.0030753	\$3,666.99	\$611.16	\$305.58
PH 5, PH 8	0.0045669	\$5,445.57	\$907.60	\$453.80
<b>UNIT</b>	<b>SOUTH TOWER</b>			
	<i>Unit %</i>	<i>Payment in Full</i>	<i>6 Month Payback</i>	<i>12 Month Payback</i>
#01, #04	0.0041859	\$4,991.27	\$831.88	\$415.94
#02, #06, #07	0.0031825	\$3,794.81	\$632.47	\$316.23
#03	0.002693	\$3,211.13	\$535.19	\$267.59
#05, #08	0.0045563	\$5,432.93	\$905.49	\$452.74
PH 1, PH 4	0.0044435	\$5,298.43	\$883.07	\$441.54
PH 2, PH 6, PH 7	0.003565	\$4,250.91	\$708.48	\$354.24
PH 3	0.0030754	\$3,667.11	\$611.18	\$305.59
PH 5, PH 8	0.0045563	\$5,432.93	\$905.49	\$452.74

\*\*Unit Owners please keep in mind these totals do not reflect any monies you will get back from your individual homeowners policies\*\*\*

\*\* Unit owners must provide copy of this sheet and the entire notice to your policy holder in order to receive reimbursement\*\*