

Bay View Palms Condominium Association

C/O Premier Association Services
10112 Usa Today Way,
Miramar, FL 33025

Date: July 15, 2025

RE: Special Assessment Approval and Payment Request

Dear Homeowner,

Please be advised that on the 10th day of July, 2025, the Board of Directors of Bay View Palms Condominium Association, INC., held a Special Meeting to approve the below Special Assessment.

The purpose of the Special Assessment is to fund the loan repayment, which will cover the costs of concrete restoration, painting, roofing, balcony repairs, and any additional garage-related repairs.

The Special Assessment breaks down as follows:

i. Total Loan	\$5,000,000.00
ii. Interest	\$ 2,102,498.08
iii. Contingency	\$ 497,174.87

The Board approved two payment options: a one-time lump sum payment of the total assessment per unit paid within 60 days of this Notice, or monthly installment payments over a 120-month period.

Payments for this Special Assessment are due and owing as of August 1, 2025 which is the date of the first installment. We will be sending out coupon books and you will also be able to pay through the portal.

On Behalf of the Board of Directors

Dale Clappison, LCAM

Loan Special Assessment									
Total Loan	Interest	7% Contingency							
\$5,000,000	\$2,102,489.80	\$497,174.87							
	7.33%								
	% OF OWNERSHIP	% PER UNIT TYPE	# OF UNITS	Association loan Payment	Association Full Loan Payment with Interest	Association Loan Payoff Full Without Interest	TOTAL Special Assessment \$7,599,673.67		
				MONTHLY		Per Unit			
A	0.004014031	20.47%	51	\$254.21	\$30,505.33	\$20,070.16	\$12,964.76		
B	0.002801582	23.53%	84	\$177.43	\$21,291.11	\$14,007.91	\$14,903.78		
C	0.002330728	0.23%	1	\$147.61	\$17,712.77	\$11,653.64	\$147.61		
D	0.003350912	0.34%	1	\$212.22	\$25,465.84	\$16,754.56	\$212.22		
E	0.003037009	0.91%	3	\$192.34	\$23,080.28	\$15,185.05	\$577.01		
F	0.002593621	2.07%	8	\$164.26	\$19,710.67	\$12,968.11	\$1,314.04		
G	0.002393508	1.91%	8	\$151.58	\$18,189.88	\$11,967.54	\$1,212.66		
H	0.001349782	0.40%	3	\$85.48	\$10,257.90	\$6,748.91	\$256.45		
I	0.002413127	0.72%	3	\$152.82	\$18,338.98	\$12,065.64	\$458.47		
J	0.002656402	1.06%	4	\$168.23	\$20,187.79	\$13,282.01	\$672.93		
K	0.002040368	0.61%	3	\$129.22	\$15,506.13	\$10,201.84	\$387.65		
L	0.002562231	0.26%	1	\$162.27	\$19,472.12	\$12,811.16	\$162.27		
M	0.003264589	0.98%	3	\$206.75	\$24,809.81	\$16,322.95	\$620.25		
N	0.003743290	6.74%	18	\$237.06	\$28,447.78	\$18,716.45	\$4,267.17		
O	0.002640707	35.12%	133	\$167.24	\$20,068.51	\$13,203.54	\$22,242.60		
P	0.003511787	3.51%	10	\$222.40	\$26,888.44	\$17,558.94	\$2,224.04		
Q	0.002789811	1.12%	4	\$176.68	\$21,201.65	\$13,949.06	\$706.72		
						Total Loan	Total Collected Monthly		
TOTAL		100.00%	338			\$4,999,999.85	\$63,330.61		