



P.O. Box 770010
Miami, FL 33177
T: 305.233.5959 | F: 1.305.517.3417

MILLER GARDENS, INC.

November 30, 2022

RE: SECOND SPECIAL ASSESSMENT – BILLING NOTICE

Dear Unit Owners:

Please be advised that in the meeting held on **Wednesday, October 12, 2022**, a second special assessment was approved in the amount of **\$7,973,382.80**. The purpose of this second special assessment is to cover the expenses for the 40 Year Re-certification for all buildings.

It is important to understand that this is a serious issue.

Please send the Special Assessment payment beginning January 1st, 2023. THIS PAYMENT MUST BE IN A SEPARATE CHECK FROM YOUR REGULAR MAINTENANCE FEE. Special Assessment coupons will be mailed out directly to you from the Bank. Payments will be deposited into a Special Assessment Account. The above-mentioned payment should be made payable to **Miller Gardens on the 1st of every month**. The option is being provided to pay this special assessment in 135 monthly installments, see attached sheet.

We ask that you mail the special assessment payments to:

**Miller Gardens, Inc.
C/O Florida Advanced Properties
P.O. Box 770010
Miami, FL 33177**

Should you have any questions, please do not hesitate to contact our office at the number listed above.

Sincerely,
FOR THE BOARD OF DIRECTORS

Rita Rad

Rita Rad, LCAM
Property Manager

MILLER GARDENS, INC.

30 de noviembre de 2022

RE: SEGUNDA CUOTA ESPECIAL – AVISO DE FACTURA

Estimados Propietarios:

La presente es para informarles que en la pasada reunión el miercoles, **12 de octubre de 2022** se aprobó la decisión de imponer una segunda cuota especial por un monto de **\$7,973,382.80..** El propósito de esta segunda cuota especial es cubrir los gastos de la recertificación de los 40 años para todos los edificios.

Es importante que se entienda de que esto es un tema serio.

Favor de enviar el pago de la cuota especial empezando el 1ro de enero de 2023. El banco le enviara directo a su dirección postal un libro de cupones. RECUERDE QUE EL PAGO DEBE SER CON UN CHEQUE SEPARADO DEL MANTENIMINETO REGULAR. Estos pagos serán depositados en una cuenta para la cuota especial. El cheque debe de ser pagado a nombre de Miller Gardens el 1ro de cada mes.. Se le está dando la opción de pagar esta cuota especial en 135 pagos mensuales, ver documento adjunto.

Le pedimos que los pagos sean enviados por correo a esta dirección:

**Miller Gardens, Inc.
C/O Florida Advanced Properties
P.O. Box 770010
Miami, FL 33177**

Si tiene alguna pregunta, por favor no dude en comunicarse con nuestra ofician al teléfono mencionado arriba.

Sinceramente,
POR LA JUNTA DIRECTIVA

Rita Rad

Rita Rad, LCAM
Gerente de Asociación

Miller Gardens Special Assessment Payment Schedule

Model A - SA - 2			SA - 1 Paid in Full		Six (6) Units	
<u>One Time Payment</u>	<u>Monthly</u>	<u>Total 135 Pmts</u>			<u>Total One Time Pmts</u>	<u>Total Amortized Pmts</u>
\$16,059.34	\$158.37	\$21,379.33			\$96,356.01	\$128,275.99
Model A - Combined			SA -1 + SA - 2		218 Units	
<u>One Time Payment</u>	<u>Monthly</u>	<u>Total 135 Pmts</u>			<u>Total One Time Pmts</u>	<u>Total Amortized Pmts</u>
\$22,033.97	\$217.28	\$29,333.18			\$4,803,404.39	\$6,394,634.09
Model B - Combined			SA -1 + SA - 2		32 Units	
<u>One Time Payment</u>	<u>Monthly</u>	<u>Total 135 Pmts</u>			<u>Total One Time Pmts</u>	<u>Total Amortized Pmts</u>
\$30,264.32	\$298.44	\$40,290.02			\$968,458.22	\$1,289,280.56
Model C - Combined			SA -1 + SA - 2		4 Units	
<u>One Time Payment</u>	<u>Monthly</u>	<u>Total 135 Pmts</u>			<u>Total One Time Pmts</u>	<u>Total Amortized Pmts</u>
\$30,270.34	\$298.50	\$40,298.04			\$121,081.38	\$161,192.15
Total Projected Collection Range					\$5,989,300.00	to \$7,973,382.80

SPECIAL ASSESSMENT NO. 2

Additional Funds Needed to Complete Required Projects:

\$3,346,797.80

Roofing	\$ 1,225,000.00
Mansards	\$ 665,000.00
Structural / Balcony / Expansion Joint Repairs	\$ 404,000.00
Contingency Fund	\$ 324,769.80
Window Repair / Sealing	\$ 220,000.00
Electrician Certification 40 YR	\$ 136,016.00
Repairs to Storage Room Windows	\$ 122,300.00
A/C - Jonny Ice / Cooling Depot	\$ 78,968.00
Administration Fee	\$ 65,000.00
Chiller Support (Includes Engineering)	\$ 36,000.00
Parking Lot Asphalt	\$ 32,770.00
Legal Fees - Castellanos / Gilbert	\$ 15,000.00
Coupons	\$ 9,900.00
Pool Cover	\$ 6,200.00
Closing Costs	\$ 5,874.00

Additional Expenditures Associated with Special Assessment No. 1:

\$296,380.29

Structural / Balcony / Expansion Joint Repairs	\$ 160,127.20
Itelecom USA	\$ 65,076.33
Gutters	\$ 48,059.76
Window Repair / Sealing	\$ 15,800.00
Toro Pest Control	\$ 4,267.00
V & R Services	\$ 1,830.00
Professional Appliance	\$ 1,220.00

Costs Over Projections / Overruns Special Assessment No.1:

\$1,363,644.18

Roofing	\$ 590,118.82
Engineering 40 YR	\$ 308,865.38
Interest on Credit Line	\$ 136,359.00
Legal Fees - Castellanos / Gilbert	\$ 105,654.03
A/C - Jonny Ice / Cooling Depot	\$ 70,265.38
Hallway Flooring	\$ 70,144.93
Tree Project	\$ 40,545.00
Door Replacement	\$ 32,952.04
Sprinklers	\$ 7,719.60
Shutters	\$ 800.00
Pool Fences	\$ 220.00

Special Assessment No. 2 Additional Projected Interest:

\$1,437,985.79

Projected Additional Interest	\$ 1,437,985.79
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Special Assessment No. 1 Surplus Funds:

\$515,361.16

Bad Debt	\$ 251,874.00
Mansards	\$ 92,969.33
Administration Fee	\$ 47,320.00
Lighting	\$ 38,942.89
Parking Lot Asphalt	\$ 32,230.00
Electrician Certification 40 YR	\$ 25,129.07
Coupons	\$ 14,571.87
Storm Drain Cleaning	\$ 3,800.00
Pool Motor	\$ 2,937.50
Elevator	\$ 2,897.25
Permits	\$ 1,585.00
County Permits 40 YR	\$ 1,100.00
Closing Costs	\$ 4.25

Additional Funds Needed to Complete Required Projects:

\$3,346,797.80

Additional Expenditures Special Assessment No. 1:

\$ 296,380.29

Costs Over Projections / Overruns Special Assessment No.1:

\$1,363,644.18

Special Assessment No. 2 Additional Projected Interest:

\$1,437,985.79

Less SA-1 Surplus Funds Being Applied to SA-2 Hereby Approved:

\$ 515,361.16

Less SA-1 Paid Overruns Being Hereby Approved:

\$1,144,663.31

Special Assessment No. 2:

\$4,784,783.59

This special assessment may be paid in installments. However, in the event a unit is sold, the entire balance of this Special Assessment owed shall be accelerated and must be paid in full at closing.

MERGING OF SPECIAL ASSESSMENTS NO. 1 & 2
INTO ONE MONTHLY SPECIAL ASSESSMENT PAYMENT

Special Assessment No. 1 Loan Balance:

\$2,515,902.20

Special Assessment No. 1 Approved Interest

\$ 672,642.00

Total Special Assessment No. 1:

\$3,188,544.20

Total Special Assessment No. 2:

\$4,784,783.59

Total SA-1 & SA-2 Merged Assessments:

\$7,973,327.79

This special assessment may be paid in installments. However, in the event a unit is sold, the entire balance of this Special Assessment owed shall be accelerated and must be paid in full at closing.