

Delray Oaks Condominium Association, Inc.
BIG DOW

A CORPORATION NOT-FOR-PROFIT
NOTICE OF MEETING TO CONSIDER A SPECIAL ASSESSMENT

NOTICE IS HEREBY GIVEN, pursuant to Florida Statute 718 and in accordance with the By-Laws of the above Association. A Special Assessment Meeting will be held at the following date, time and place:

Date: September 13, 2023

Time: 6:00 PM

Location: Zoom
Meeting ID: 898 8656 9070
Passcode: 799254

AGENDA

1. Discussion to ensure passage of a special assessment totaling \$388,261.24 for extra costs to date (shortfall) for insurance..
2. Board vote to approve payment:

QUADS-----1330 SQ.FT. X \$1.33 = \$1768.90 divided by 9 months = **\$ 196.55 per month for 9 months**

2B ROOMS -----1263 SQ. ST. X \$1.33 = \$1679.79 divided by 9 months = **\$186.64 per month for 9 months**

3B ROOMS-----1673 SQ.FT. X \$1.33 = \$2225.09 divided by 9 months = **\$247.23 per month for 9 months**

Payment can be paid in full by October 1, 2023 or spread over the next nine months ending June 2024

Late Fees will apply

Delray Oaks Condominium Association, Inc.
LITTLE DOW

A CORPORATION NOT-FOR-PROFIT
NOTICE OF MEETING TO CONSIDER A SPECIAL ASSESSMENT

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Date: September 13, 2023

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Meeting ID: 898 8656 9070
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AGENDA

1. Discussion to ensure passage of a special assessment totaling \$37,234.35 for extra costs to date (shortfall) for insurance..

2. Board vote to approve payment:

\$846.35 divided by 9 months = \$94.03/month for 9 months

Payment can be made in full by October 1, 2023 or spread over the next nine months ending June 2024.

Late Fees will apply

3. Adjournment

DELRAY OAKS CONDOMINIUM ASSOCIATION NO. 1, INC.
BUDGET SUPPORT/PREMIUM SUMMARY

Policy Type	Premium
<u>Property</u>	<u>\$54,763.60</u>
General Liability	\$57,636.61
Equipment Breakdown	\$ 1,157.00
Crime/Fidelity	Included
Directors & Officers	\$10,143.91
Umbrella	\$ 6,061.11
Workers Comp	<u>\$ 599.00</u>

<u>Total Phase 1 Package</u>	<u>\$130,361.23</u>
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Phase 1 covers all of Big Dow and Little Dow. This is the 15-85 representation.

Phase 2:

Citizens Property and Windstorm policy 1	\$174,048.00
Paid on or about 5.25.2023 direct to Citizens	Includes coverage for 16 Condo buildings, Clubhouse

Phase 2 covers the clubhouse, the Garden Apartments and Little Dow

Phase 3

\$440,458.50
5 MIL excess of policy
Deductibles,

Phase 3 covers Big Dow Quads only

PREDICTION OF COST OF INSURANCE 2024

Please keep in mind we budget in 2022 for 2023 payments. This year we covered the increase through the contingency fund. We cannot do that for 2024. Please see below the figures for 2024.

BIG DOW

PHASE I	\$132,968.00 20%
PHASE II	\$132,288.24 20%
PHASE III	\$528,550.00 20 %

BIG DOW TOTAL INSURANCE FOR 2024

\$793,806.24 20%

COLLECTED 2023 - \$405,545.00

ASSESSMENT \$ 388,261.24

LITTLE DOW

PHASE I	\$23,465.02 20 %
PHASE II	\$75,835.76 20%

NO PHASE III FOR LITTLE DOW

LITTLE DOW TOTAL INSURANCE FOR 2024

\$99,300.78 20%

COLLECTED 2023 -\$62,066.00

ASSESSMENT \$37,234.78

Delray Oaks Condominium Association, Inc.

C/o Mahogany Services,

Inc. 21 S.E. 5th Street, Suite

200 Boca Raton, FL 33432

Phone: 561-997-6453

Email: Lheller@mahoganyservices.com

**REQUEST FOR UPDATE OF UNIT OWNER INFORMATION
PLEASE COMPLETE TO ENSURE YOU ARE RECEIVING ALL
EMAIL BLASTS FROM THE COMMUNITY**

Mahogany Services is currently in the process of compiling all homeowner information for Delray Oaks West residents. In order to ensure that all information is up-to-date, please fill in the information below. For your convenience, you can mail, or email this form to Mahogany Services, Inc., Please be sure to OPT IN or OPT OUT below for email blasts from the community.

PLEASE PRINT LEGIBLY

Name:		
Name:		
Address:		
Secondary Address:		
Home Phone:	Cell:	Work:
Other Phone:	Fax:	
Email 1:		
Email 2:		
Emergency Local Contact (Name/Relationship):		
Emergency Local Contact Phone:		
Additional Information:		