

**WINSTON TOWERS 600 CONDOMINIUM ASSOCIATION, INC  
210 174<sup>TH</sup> ST., SUNNY ISLES BEACH, FL 33160**

**6/22/2021**

**Notice of Special Meeting of the Board of Directors to Consider/Ratify/Adapt Special Assessment of \$850,000.00 for the projects described below and other expenses that may be reasonably required.**

**THIS 14 DAYS NOTICE IS HEREBY GIVEN** to all members of Winston Towers 600 Association, Inc. as required by FS 718.112 © 1. that a Special Meeting of the Board of Directors of the Association shall be held on the date, time and place and for the purpose listed below on this notice.

**Date:** July 7, 2021 **Time:** 7:00 PM

**Place:** Due to the COVID-19 pandemic the VIRTUAL meeting will be conducted via GoToMeeting software and the link to attend the meeting will be sent to all Association members Email addresses on file.

**Purpose(s):** Consider/Ratify/Adopt Assessment of \$850,000.00 consisted of the following:

1. Collect \$345,000.00 for insurance short fall
2. Collect \$505,000.00 for contract signing initial deposits to structural engineering company and Construction companies.

**Total: \$850,000.00**

**Insurance short fall reason:** The insurance companies in South Florida are getting out of the business of insuring large building and as a result of this phenomenon the cost and premiums for insurance are skyrocketing. Currently we spend 35% of our budget for insurance premiums and shortage for insurance payments are \$28,783.52 per month or around \$ 345,000.00 per year.

**Deposits to the structural engineering company and Construction companies:** The East side of our building have severe structural damage such as cracks, spalling and structural issues related to Balcony concrete deck, concrete slab, concrete Walls and Columns. There are water leak issues inside some apartments, also evidence of several **unsafe** structural conditions that require immediate attention. To remediate this urgent situation, we need to hire a structural engineering company and a general contractor to do these priority emergency structural repairs on the East Wall and Balconies on the East side of the building lines 19 and 01.

Currently we are having interviews with different engineers and general contractor companies that have submitted proposals to decide which one is going to undertake this big project. All of them have asked for at least 20% deposit upon contract signing. As the work will be completed on the East side wall, the contracts will be negotiated for the rest of the building as 40 years examination and repairs.

**Method of payment:** The total amount will be divided by 391 condo owners according to unit type and square footage of each unit, then the result will be divided into equal 6-month payments which will start August 1, 2021. This method and calculations have been verified by our corporate CPA. See Proposed Schedule of Special Assessment payments below.

**Respectfully Yours,  
The Board of Directors  
Winston Towers 600 Condominium Association, Inc.**

**Winston Towers 600 Condominium Association, Inc.**  
**Proposed Schedule of Special Assessment Payments**

UNIT TYPE	Total Special Assessment per unit	Six Equal Monthly Payment Amounts starting 8/1/2021
-		
A	\$3,304.00	\$550.66
A - Special	\$3,419.00	\$569.83
B	\$2,600.00	\$433.33
B - Special	\$2,233.00	\$372.17
C	\$2,635.00	\$439.17
D	\$2,166.00	\$361.00
E	\$1,792.00	\$298.67
F	\$1,625.00	\$270.83
F - Special	\$2,510.00	\$418.33
G	\$1,254.00	\$209.00

Proposed Schedule of Special Assessment Payments

I.D. or Each Unit	Unit Type	Total Units	Total Special Assessment per unit	Six equal payments starting 8/1/21	Total per unit type
1015, 1115, 1215, 1415, 1515, 1615,1715, 1815, 1915, 2015, 2115, 2215, 2315,2415, 315, 415, 515, 615, 715, 815, 915	G Line 15	21 (0.147500)	\$1,254.00	\$209.00	\$26,334.00
1014, 1016, 1114, 1116, 1214, 1216,1414, 1416, 1514, 1516, 1614, 1616,1714, 1716, 1814, 1816, 1914, 1916, 2014, 2016,2114, 2116, 2214, 2216, 2314, 2316, 2414,2416, 314, 316, 414, 416, 514, 516, 614, 616,714, 716, 814, 816, 914, 916, M14, M16	F Line 14 & 16	44 (0.191200)	\$1,625.00	\$270.83	\$71,500.00
1003, 1004, 1006, 1007, 1103, 1104 1106, 1107, 1203, 1204, 1206, 1207  1403, 1404, 1406, 1407, 1503, 1504 1506, 1507, 1603, 1604, 1606, 1607 1703, 1704, 1706, 1707, 1803, 1804 1806, 1807, 1903, 1904, 1906, 1907 2003, 2004, 2006, 2007, 2103, 2104 2106, 2107, 2203, 2204, 2206, 2207 2303, 2304, 2306, 2307, 2403, 2404 2406, 2407, 303, 304, 306, 307, 403	E  Line 3,4,6,7,	84 (0.210800)	\$1,792.00	\$298.67	\$150,528.00

404, 406, 407, 503, 504, 506, 507, 603 604, 606, 607, 703, 704, 706, 707, 803 804, 806, 807, 903, 904, 906, 907					
1002, 1008, 1011, 1012, 1017, 1018,1102, 1108, 1111, 1112, 1117, 1118, 1202,1208, 1211, 1212, 1217, 1218, 1402, 1408,1411, 1412, 1417, 1418, 1502, 1508, 1511,1512, 1517, 1518, 1602, 1608, 1611, 1612,1617, 1618, 1702, 1708, 1711, 1712, 1717,1718, 1802, 1808, 1811, 1812, 1817, 1818,1902, 1908, 1911, 1912, 1917, 1918, 2002,2008, 2011, 2012, 2017, 2018, 2102, 2108,2111, 2112, 2117, 2118, 2202, 2208, 2211,2212, 2217, 2218, 2302, 2308, 2311, 2312,2317, 2318, 2402, 2408, 2411, 2412, 2417,2418, 302, 308, 311, 312, 317, 318, 402, 408,411, 412, 417, 418, 502, 508, 511, 512, 517,518, 602, 608, 611, 612, 617, 618, 702, 708,711, 712, 717, 718, 802, 808, 811, 812, 817,818, 902, 908, 911, 912, 917, 918,, L11, L12,L17, L18, M11, M12, M17, M18	D  Line 2,8,11, 12, 17 &18	134  (0.254800)	\$2,166.00	\$361.00	\$290,244.00
305	B - Special	1  (0.262700)	\$2,233.00	\$372.17	\$2,233.00
M9	F - Special	1  (0.295300)	\$2,510.00	\$418.33	\$2,510.00
1001, 1010, 1101, 1110, 1201, 1210 1401, 1410, 1501, 1510, 1601, 1610  1701, 1710, 1801, 1810, 1901, 1910 2001, 2010, 2101, 2110, 2201, 2210 2301, 2310, 2401, 2410, 301, 310, 401 410, 501, 510, 601, 610, 701, 710, 801 810, 901, 910, M10,	B  Line 1 and 10	43  (0.305900)	\$2,600.00	\$433.33	\$111,800.00
1005, 1105, 1205, 1405, 1505, 1605,1705, 1805, 1905, 2005, 2105, 2205, 2305,2405, 405, 505, 605, 705, 805, 905	C  Line 5 except 305	20  (0.310000)	\$2,635.00	\$439.17	\$52,700.00
1009, 1019, 1109, 1119, 1209, 1219 1409, 1419, 1509, 1519, 1609, 1619  1709, 1719, 1809, 1819, 1909, 1919 2009, 2019, 2109, 2119, 2209, 2219 2309, 2319, 2409, 2419, 309, 319, 409 419, 509, 519, 609, 619, 709, 719, 809	A  Line 9 and 19	42  (0.388700)	\$3,304.00	\$550.67	\$138,768.00

819,909,919					
M19	A - Special	1 (0.402200)	\$3,419.00	\$569.83	\$3,419.00

Total Number of  
units  
391

Total monthly payment for all 391 units	<b>\$141,672.67</b>
Total Special Assessment (for all 6 month)	<b>\$850,036.00</b>