

# **PARK EAST HOMEOWNERS ASSOCIATION, INC.**

110 N.W. 87<sup>TH</sup> Av. – Clubhouse Office, Miami, FL 33172

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## **Important Notice**

*Board of Directors Meeting will be held on Thursday April 27, 2023 at  
7:30 p.m. in the Clubhouse*

## **Meeting Agenda**

- 1. Director's Roll Call.*
- 2. Approval of Previous Meeting Minutes.*
- 3. Treasury Reports.*
- 4. Approval – Special Assessment - Increase of  
Insurance Premiums & Roof Repairs*
- 5. Adjournment.*

**WE INVITE ALL HOME OWNERS TO ATTEND**

**INVITAMOS A TODOS LOS PROPIETARIOS ASISTIR A ESTA  
REUNION.**

*See itemized Special Assessment information on the back.*

# PARK EAST HOME OWNERS ASSOCIATION, INC.

c/o GABLES PROFESSIONAL MANAGEMENT CO.  
3934 S.W. 8<sup>th</sup> Street Ste. 303 Coral Gables, Florida 33134  
TEL. (305) 441-0904 FAX (305) 441-7982

April 12, 2023

## Important Notice

Re: Association - Insurance Premium Increase

Dear Homeowners:

Recently we received notice that the Association insurance premium for the 2023-2024 is for \$390,831.24; significantly higher than the anticipated \$310,392.00 approved for the 2023 Budget. As a result, the higher than anticipated increase has produced a shortfall in the 2023 operating budget of an estimated \$80,439.24.

There are a number of market factors including the Surfside tragedy, a combination of expensive natural disasters, the destabilizing force of COVID and many insurers having left the Florida market, which has been the cause behind the cost of insurance going up so dramatically.

We regret this situation; however, the Association has a statutory obligation to ensure the community is adequately covered to protect our homeowners and our community. Therefore, we have no other recourse but to collect a Special Assessment to cover the shortfall, plus any administrative fees stemming from this unforeseen increase.

Thank you for your understanding.

Your Board of Directors

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## Asunto: Asociación – Aumento de Prima de Seguro

Estimados Propietarios

Recientemente recibimos el aviso, de que la prima de Seguro de la Asociación, para el período 2023-2024, es de \$390,831.24, lo cual, es significativamente más alto que los \$310,392.00 previamente aprobados para el presupuesto de 2023. Como resultado, este aumento, ha producido un déficit de aproximadamente \$80,439.24 en el presupuesto operativo de 2023.

Existe una serie de factores de mercado como, la tragedia de Surfside, la combinación de costosos desastres naturales, la fuerza desestabilizadora del COVID y muchas aseguradoras que abandonaron el mercado de Florida, que han influido en el aumento tan drástico del costo de los seguros.

Lamentamos la situación; sin embargo, la Asociación tiene la obligación legal de garantizar que la comunidad cuente con la cobertura adecuada para proteger a nuestros propietarios y nuestra comunidad. Por lo tanto, no tenemos otro recurso que cobrar una Cuota Especial para cubrir el déficit, más los gastos administrativos derivados de este aumento imprevisto.

Gracias por su comprensión.

Su Junta Directiva