

PELICAN LANDING CONDOMINIUM ASSOCIATION, INC.

C/O Sunstate Association Management Group, Inc.

P. O. Box 18809, Sarasota FL 34276

Telephone 941-870-4920 Fax. 941-870-9652

January 31, 2023

Dear Unit Owner

It has been four months since Hurricane Ian inflicted damage to Pelican Landing. We have been able to repair a significant amount of damage to date, but there is more work to do.

We have received numerous requests from Unit owners to both estimate the total costs of repairs and to structure the Special Assessment in such a way as to allow them to file a claim with their insurance companies to minimize the out of pocket costs to those insured and to budget for the assessment.

In order to minimize the number of meetings needed to approve the Special Assessment and **meet the owner's** requests, the Treasurer has proposed the following to be voted on at the Special Board Meeting scheduled to be held via Zoom and at the clubhouse at 9:00 AM, EST, Thursday, February 16, 2023 prior to our regularly scheduled monthly Board meeting:

Total Special Assessment of \$336,000 (\$4,000/unit). The assessment will be divided into two payments of \$2,000, the first payment due May 15th and the second payment due August 15th.

The breakdown of the Special Assessment is as follows:

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|-----------------------------------------|----------|
| • Water and Mold Remediation | \$76,000 |
| • Restoration - interior of units | \$87,000 |
| • Gutters, Downspouts, Soffits, etc. | \$29,000 |
| • Additional Gutter work | \$ 4,500 |
| • Roof Gable end work | \$20,000 |
| • Landscape cleanup | \$ 4,500 |
| • Pool equipment- pump & heater | \$ 7,000 |
| • Tennis court fencing, poles & nets | \$ 3,000 |
| • Elevator cabin- E Building | \$30,000 |
| • Elevator pits and repacking | \$24,000 |
| • Screen replacement | \$ 6,000 |
| • Dormer repair- hurricane portion | \$15,000 |
| • Roof repairs to re-establish warranty | \$13,500 |
| • Fencing beach | \$ 750 |

- Contingency

\$15,750

To date we have paid out \$192,427 toward the above costs and estimates. Any costs in excess of the Special Assessment will be addressed at a later date.