

# BAYSHORE CLUB MANAGEMENT ASSOCIATION, INC.

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9/27/2018

To Bayshore Owners:

On September 20, 2018, The BCMA Board of Directors formally adopted a revised special assessment originally adopted in 2017.

This letter serves as your formal notification of the revision.

The changes made are to add the wording " or restoration" to two line items.

They are:

- Railing replacement or Restoration
- Plaza Deck Replacement or Restoration

Please note that this is a revision of the document only and there is **NO** new assessment.

Sincerely,



Gary Smith  
BCMA President

SPECIAL ASSESSMENT SUMMARY THAT WAS ADOPTED BY THE BOARD  
OF DIRECTORS DURING THEIR MEETING OF OCTOBER 18, 2017  
(REVISED)

TOTAL ASSESSMENT AMOUNT

\$1,737,924.68

RESERVE REPLACEMENT	\$131,430.48
PAINTING PROJECT COMPLETION	\$334,056.16
BALANCE OF DOOR REPLACEMENT OF THE 41 UNITS	\$156,120.00
RAILING REPLACEMENT OR RESORATION	\$316,800.00
PLAZA DECK REPLACEMENT OR RESTORATION	\$362,316.00
SAUNA FLOOR REPLACEMENT	\$ 20,150.00
SPRINKLER SYSTEM REPAIR/REPLACEMENT	\$ 15,992.50
OVERRUN (20%); BAD DEBT/SLOW PAY (10%)	\$401,059.54

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ONE BEDROOM TOTAL PER UNIT	\$ 6,232.89
TWO BEDROOMS TOTAL PER UNIT	\$ 9,174.85
THREE BEDROOMS TOTAL PER UNIT	\$ 12,465.51

Can be paid in full within the first 45 days upon adoption. (No additional payment due)

Can be paid in 2 equal payments on or before December 15<sup>th</sup> 2017 for first phase and 3 equal payments on or before March 31, 2018 starting December 16, 2017. (No payments due if you have paid in full)

\*Formally Amended on September 20, 2018 by BCMA Board of Directors