

2024 SPECIAL ASSESSMENT FOR TIBURON ROOF REPLACEMENT

Based on estimates contained in the 2023 Reserve Study, Tiburon will need a minimum of \$950,000 to replace all of its roofs. Replacement of our roofs are being mandated no later than December 2024 by the Insurance carrier because they are 25 years old, irrespective of their good condition. Tiburon was informed that insurance could not be provided unless the roof were replaced. Based on this rough estimate, which will be fleshed out and developed with bidding and our engineering oversight in 2024, owners have been assessed in the following manner:

Tiburon 2024 Special Assessment Roof Replacement Projects 100%						
Owners Special Assessment in the amount of:					\$950,000.00	
		One Payment	Two Payments			
Unit Type	%	Pay in Full by June 1, 2024	1st Payment by June 1, 2024	2nd Payment by Sept 1, 2024	# of Units	Total
1 Bedroom Units	0.767	\$7,291	\$3,645	\$3,645	11	\$80,199
2 Bedroom Units	0.985	\$9,358	\$4,679	\$4,679	71	\$664,432
3 Bedroom Units	1.201	\$11,409	\$5,705	\$5,705	18	\$205,369
				Total:	100	\$950,000

2024 DUES INCREASE

Unit Breakdown	2019 Annual Dues	2020 Annual Dues	2021 Annual Dues	2022 Annual Dues	2023 Annual Dues	2024 Qtr Amt	2024 Annual Dues
1 Bedroom Units	2,316	2,393	2,467	2,586	2,820	840.27	3,361.07
2 Bedroom Units	2,975	3,073	3,166	3,174	3,471	1,035.36	4,141.46
3 Bedroom Units	3,624	3,744	3,860	3,757	4,116	1,228.93	4,915.73