

THE TOWERS CONDOMINIUM ASSOCIATION, INC.
C/O Alliant Association Management
6719 Winkler Road, Suite 200
Fort Myers, Florida 33919
239-454-1101

Date: October 10, 2012

NOTICE TO MEMBERSHIP

To: The Towers Condominium Owners

From: The Towers Condominium Association Board of Directors

Re: 2013 Budget

Notice is hereby given that in accordance with the bylaws of the Association and The Florida's Condominium Act, that the Board of Directors of the Association will consider the adoption of the budget and annual assessment for the coming fiscal year of the Association at the following date, time and place:

Date: Monday, November 19, 2012

Time: 6:00 p.m.

Place: The Towers Clubhouse

Agenda: The order of business of the regular meeting of the Board of Directors shall be as follows:

- 1. Call to Order**
- 2. Proof of Notice**
- 3. Establish a Quorum**
- 4. New Business: Adoption of the 2013 Budget**
- 5. Adjournment**

Enclosed with this notice is a copy of the "**Proposed Budget and Reserve Schedule**" for your review. Please note that the additional changes to this budget may take place between now and the formal approval of the board. The Board conducted a budget workshop on October 8, 2012. Each and every line item was reviewed in an attempt to control costs. The proposed monthly assessment to be considered at the Noticed Board meeting is \$297.00.

THE TOWERS COLLECTION POLICY

The 11th day from the date in which a payment is due, a letter will be prepared and sent to each owner whose payment has not been received. A Late Notice will be sent via first class mail to both the unit and alternate address. The Board of Directors will impose a late fee of \$25.00 and interest of 18% per annum to your account in accordance with the governing documents of the Association.

The 31st day from the date in which payment is due, a final letter will be prepared and sent to each owner whose payment has not been received. An Intent Letter/20 Day Demand Letter will be sent by first class mail and Certified return receipt to both the unit and alternate address. A \$45.00 Collection cost will be applied to your account along with interest at 18% per annum.

The 61st day from the date in which payment is due the owners account will be referred to the association attorney and a claim of lien will be filed against the property. The owners account will be assessed the attorney fee and/or cost involved in the collection of the debt.

All Unit owners will be notified for collection of any monthly maintenance fees or any assessment when balance exceeds \$400.00. Fees, late charges, interest, collection charges will apply and be the responsibility of the unit owner. All leased units must be current at all times. If unit is leased collection of rental income shall be collected to pay past due monthly fees, or assessments and other charges mentioned. All leased units shall have approval by the board of Directors and be on an automatic payment monthly for maintenance or assessment fees. Any unit not current shall be denied for leasing; in accordance with the governing documents of the Association.

PLEASE NOTE: In accordance to Florida Statute 718, any payment received by an association and accepted shall be applied first to any interest accrued, then to any administration late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment.

The Board looks forward to seeing you at the upcoming budget meeting and will address all questions concerning the attached proposed budget.

On Behalf of the Board of Directors

Sincerely,

Frank Coffey, CAM

Encl: Proposed Budget and Reserve Schedule