

River Oaks Daytona Condominium Association, Inc.

711 N. Halifax Ave #104, Daytona Beach, FL 32118

riveroaksdaytona@gmail.com

November 21st, 2016

Dear Owners,

Many changes have recently taken place with your Association. This letter is to serve as notice to bring all owners up to speed.

New Management

Effective November 1st, 2016 Tri County Realty, LLC was hired to professionally manage the business of the Association, process and handle Association accounting, and assist the Association Board of Directors with bidding and supervision of contractors. It is important to note that you will still continue to mail your payments to the Association address as mentioned above. If ever you should need to reach the Association and or Management you may send an email to the email address provided above, or call 386-265-0675.

Website

The Association has a new website www.riveroaksdaytona.com. Owners are encouraged to try it and please feel free to make suggestions for improvements, or other items you would like to see on the website.

2017 Monthly Dues Effective 1/1/2017

At the November 1st, 2016 meeting, the Board of Directors Adopted the proposed 2017 budget, a copy which was provided to each owner well in advance of the meeting. The New Monthly Association dues will be as follows:

2 Bedroom - \$361 per month

3 Bedroom \$470 per month

3 Bedroom Penthouse \$552 per month

As mentioned in the Notice that accompanied the proposed budget, the Board invested a great deal of time to create the smallest possible responsible budget.

Please make note of the new amounts and be sure to update your banking drafts or monthly checks accordingly.

Special Assessment

The Board has passed a special assessment which will be due on or before March 31st, 2017. Funds for this assessment will be used to repair or replace common area air conditioning systems, elevator repairs, landscaping (grounds) improvements, exterior building painting, and parking lot sealing or repaving. The amounts due per unit are as follows:

2 Bedroom - \$1874

3 Bedroom - \$2441

3 Bedroom Penthouse - \$2867

Again this special Assessment is due on or before March 31, 2017 and should be mailed to the Associations address as listed above.

Additionally, it is important to make note the the storage closet fees will increase on January 1st, 2017. Small units will be \$38 per month and Large Units \$60 per month.

The Association is looking forward to a smooth year with a great Board of Directors and our new Management.

Best Wishes to all!

The River Oaks Board of Directors and Management.