



**121 Golden Condominium Association, Inc.
121 Golden Isles Drive
Hallandale Beach, FL 33009**

DISCLOSURE SUMMARY

- 1.) As a purchaser of property in this community, you will be obligated to be a member of a Homeowners' Association.
- 2.) There are recorded restrictive covenants governing the use and occupancy of units within this community.
- 3.) You will be obligated to pay Assessments to the Association. Assessments may be subject to periodic change. The current Assessment amount is as follows:
 - a. 1 BR - \$369 per month due on the 1st but not later than the 10th.
 - b. 2 BR - \$607 per month due on the 1st but not later than the 10th.
 - c. 3 BR - \$792 per month due on the 1st but not later than the 10th.
 - d. RGN - \$1056 per month due on the 1st but not later than the 10th.
 - e. RGS - \$1454 per month due on the 1st but not later than the 10th.
- 4.) You will also be obligated to pay any Special Assessments imposed by the Association. Such Special Assessments may be subject to change.

On Thursday, April 18, 2024, the Board of Administration held a Special Board Meeting and approved a Special Assessment in the amount of \$1,500,000 for the following:

- \$ 500,000 Roof, and roof area restoration
- \$ 500,000 Paint, stucco, railings, stairwells
- \$ 215,000 Parking lot repair and replace
- \$ 80,000 Underground pipe lining
- \$ 60,000 Insurance
- \$ 40,000 Electrical fixtures, emergency exits, material & labor
- \$ 35,000 Pool restoration & fire safety pool stations
- \$ 17,200 Landscaping
- \$ 15,000 Engineer
- \$ 8,500 Modernize Office with New computers, copier/scanner/fax/printer, financial software, chairs, shelving, etc.
- \$ 6,500 North side garage epoxy finish
- \$ 6,300 Roll down garage door w access panel
- \$ 6,000 Pool furniture
- \$ 5,500 Pump room
- \$ 5,000 Interior & Exterior garbage room restoration and doors



THE SPECIAL ASSESSMENT PAYMENT SCHEDULE IS AS FOLLOWS:

- 1-PAYMENT PLAN: DUE MAY 15
- 3-PAYMENT PLAN: IN EQUAL AMOUNTS DUE MAY 15, AUGUST 15, AND NOVEMBER 15
- 7-PAYMENT PLAN: IN EQUAL AMOUNTS DUE MAY 15, JUNE 15, JULY 15, AUGUST 15, SEPTEMBER 15, OCTOBER 15, & NOVEMBER 15

THE SPECIAL ASSESSMENT AMOUNT PER UNIT IS AS FOLLOWS

Total Assessment			\$1,500,000		
Unit Type	# of Units	% Ownership	\$ per Unit for		
			One Payment	3 Payments	7 Payments
1BR	13	0.0061508710	9,226	3,075	1,318
2BR	53	0.0101050024	15,158	5,053	2,165
3BR	26	0.0131804375	19,771	6,590	2,824
RGN	1	0.0175739166	26,361	8,787	3,766
RGS	1	0.0242082606	36,312	12,104	5,187
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- 5.) You may be obligated to pay Special Assessments to the respective Municipality, County, or Special District. All Special Assessments are subject to periodic change.
- 6.) Your failure to pay Special Assessments or Assessments levied by a mandatory Homeowners' Association could result in a lien on your property.
- 7.) There is no obligation to pay Rent or Land Use fees for recreational or other commonly used facilities as an obligation of membership in the Homeowners' Association.
- 8.) Restrictive Covenants may not be amended without the approval of the Association.
- 9.) The statements contained in this disclosure form are only summary in nature, and, as a prospective purchaser, you should refer to the covenants and the Association Governing Documents before purchasing property.
- 10.) The Prospective Purchaser acknowledges that he or she has been provided a current copy of the Association Governing Documents, the most recent Association Year-End Financial Information, and the Agendas and Minutes from all Association Board Meetings that took place in the 12 months immediately preceding the execution of the Contract For Sale.