



SCHOEPF, SAPP AND ASSOCIATES LLC

Certified Public Accountants

Member
American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

March 30, 2022

To the Board of Directors
Gateway Estates Park Condominium Assoc
35250 SW 177 Court Ste 223
Homestead, FL 33034

Dear Board of Directors:

This letter provides you with the calculation of the amount to be recommended to the Board of Directors for the member's assessment. This calculation is based on the information that you provided from the reserve study prepared by Association Reserves located in Ft. Lauderdale, Florida.

The reserve study shows that a minimum of \$108,944 should be transferred to your reserve account for the year. They recommend \$135,000 for the 2022 year.

Based on the minimum contribution from the reserve study, the monthly dues should be raised to \$194 per month. This is assuming you begin collecting the new amount for dues in May, 2022.

Please give me a call if you have any questions or concerns.

Thank you,

A handwritten signature in blue ink that reads 'Steven Sapp'.

Steven S Sapp
Senior Partner