

CYPRESS BEND CONDO I

April 6, 2020

Via Email

Dear Association Members:

The Board of Directors has received questions from its members concerning the payment of Association assessments as a result of: 1) the closure of the Association's common elements/amenities (including its, pool, spa, fitness center, etc.); and 2) members who are experiencing financial hardship. As a result, we are providing you with the statutes applicable to the requirement of payment, notwithstanding the closing of common elements/amenities, and following message from the Board of Directors.

1. Members Experiencing Financial Hardship.

The Board of Directors understands and empathizes with the economic impact caused by the COVID-19 pandemic on all its members. Please understand that if all our members stopped making their assessment payments, the economic impact to the Association would be costly and severe. The Association assessments pay for liability and property insurance that is our largest expense and one that we cannot go without, especially with hurricane season rapidly approaching. Association assessments also pay for trash removal, landscaping, security, cleaning and sanitizing (which is needed now even more than ever), electricity, and other necessary utilities. If the association needs additional funding it can only obtain additional funding through a special assessment or a loan which further increases the financial burden on all members. This will not be necessary if everyone continues to pay their assessments. As of today, the association maintenance fees remain the same. However, if there is an issue with collections, the Board will be forced to explore all options. As the Board previously informed you, you may be entitled under the CARES Act to forebear your mortgage payments for up to one (1) year which may free up monies for your use for necessities and expenses, including Association assessment payments.

2. Payment of Assessments are Required even with the Closure of Common Elements/Amenities.

[718.116](#) - Condominiums

"The liability for assessments may not be avoided by waiver of the use or enjoyment of any common element or by the abandonment of the unit for which the assessments are made."

This information does not constitute legal or tax advice. Please speak to your lawyer or accountant about this relief.