

# **SANDAL COVE ASSOCIATION, INC.**

## **NOTICE OF 2026 BUDGET ADOPTION MEETING**

**November 7, 2025**

**To SANDAL COVE ASSOCIATION, INC. Members,**

The BUDGET MEETING of **SANDAL COVE ASSOCIATION, INC.** will be held at the following DATE, TIME, and LOCATION:

- **DATE / TIME: TUESDAY, DECEMBER 9, 2025, AT 6:00 PM**
- **LOCATION: Ameri-Tech Community Management Partners, LLC  
24701 US Highway 19 N, Suite 102  
Clearwater, FL 33763**

**ZOOM.US/JOIN Meeting ID: 823 2238 8968  
Passcode: 339862**

**One tap mobile +1-305-224-1968,,82322388968#,,, \*339862# US**

This Budget Adoption Meeting of the Association will be held for the purpose of final approval and adoption of the 2026 Budget, as well as the establishment of the annual assessment and/or maintenance fee(s) schedule for the 2026 calendar year. We have enclosed a copy of the 2026 Proposed Budget for your review.

**Agenda items are as follows:**

1. Call to Order
2. Certify Quorum of Board & Membership
3. Proof of Notice of the Meeting
4. Vote to Roll Over Excess Funds
5. Vote to Waive Fully Funding Reserves
6. Board Approval of 2026 Annual Budget
7. Adjournment

**By Order of the Board of Directors,**

**Angela Johnson, LCAM  
Community Association Manager**

**PROXY WILL ALSO BE USED TO ESTABLISH A QUORUM**

**SANDAL COVE ASSOCIATION, INC.**

The undersigned owner(s) or designated vote of Address \_\_\_\_\_  
in **SANDAL COVE ASSOCIATION, INC.** hereby appoints the **Secretary** of the Association  
or \_\_\_\_\_ as my proxy-holder to **ATTEND** the Budget Meeting of  
**SANDAL COVE ASSOCIATION, INC.** to be held on **TUESDAY, DECEMBER 9, 2025, AT 6:00 PM**  
**Ameri-Tech Community Management Partners, LLC, 24701 US Highway 19 N, Suite 102**  
**Clearwater, FL 33763**

The proxy- holder named above has the authority to vote and act for me to the same extent that I would, if personally present, with power of substitution, including the establishment of a quorum, in all matters before the membership, except that my proxy holder's authority is limited as indicated below:

**GENERAL POWERS:** You may choose to grant general powers, limited powers or both. Check "General Powers" if you want your proxy holder to vote on other issues which might come up at the meeting and for which a limited proxy is not required.

\_\_\_\_\_ I authorize and instruct my proxy holder to use his or her best judgement on all other matters which properly come before the meeting and for which a general proxy may be used.

**LIMITED POWERS:** For your vote to be counted on the following issues, you must indicate your preference in the blank(s) provided below.

\_\_\_\_\_ I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matters as I have indicated below:

**Roll Over Excess Funds:**

Do you want to roll over any excess operating funds in the **2025** calendar year into the **2026** budget, as a constructive return of capital to the membership consistent with IRS rulings 70-604?

\_\_\_\_\_ **YES**                      \_\_\_\_\_ **NO**  
(Board recommended)

**Reserve Funding Waiver:**

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

Do you want to **waive fully funding** the reserve accounts, and **partially** fund the reserve requirements as stipulated on the attached 2026 budget that is required by Florida Statutes, for the next fiscal/calendar year?

\_\_\_\_\_ **YES**                      \_\_\_\_\_ **NO**  
(Board recommended)

Signature of Owner or Designated Voter:                      Signature of Co-Owner:                      Date:

Print Name:                      Print Name:                      Date:

**SUBSTITUTION OF PROXY HOLDER**

The undersigned, appointed as proxy holder above, designates \_\_\_\_\_

To substitute for me in voting the proxy set forth above.                      (Print Name)

Dated: \_\_\_\_\_  
(Signature of Proxy-holder)

**This proxy is revocable by the unit owner and is valid only for the meeting for which it is given and any lawful adjournment. In no event is the proxy valid for more than ninety (90) days from the date of the original meeting for which it was given.**

\*By voting "Yes" on Reserve Funding Waiver, you waive the fully funding of reserves and only partially fund these items. Failure to do so will result in an increase in the maintenance fees.

### **VOTING BY PROXY**

If you are unable to attend the Membership Meeting and wish to vote on all issues/items by proxy, please note the following information about proxies:

1. A proxy may be used for the purpose of establishing a quorum, and for appointing another person to vote for you in the event that you might not be able to attend the meeting.
2. The proxy must be signed by all owners or voting representative of the unit.
3. By selecting "General Powers" on the Proxy, you authorize and instruct your proxy holder to use his/her best judgement on all matters which properly come before the meeting and for which a general power may be used.
4. By selecting "Limited Powers," your proxy holder may only cast your vote as you specifically direct. For your vote to be counted on that issue, you must indicate "yes" or "no" on the question on the proxy.
5. The proxy should be submitted to the Association prior to the scheduled time of the meeting. **The proxy can be submitted by faxing to 727-723-1101, e-mail to [ajohnson@ameritechmail.com](mailto:ajohnson@ameritechmail.com), hand deliver or mailing to Ameri-Tech Community Management Partners, LLC 24701 US Highway 19 N, Suite 102 Clearwater, FL 33763 in the enclosed "Proxy Return Envelope".** You may also bring the proxy with you the night of the meeting. It is encouraged that you submit your proxy in advance of the meeting, in order to avoid delay in registration.
6. If you appoint a proxy and later decide you will be able to attend the meeting in person, you may withdraw your proxy when you register at the meeting.
7. A proxy may be revoked in writing or superseded by a later proxy to another person. It may be assigned (substituted) by the person designated on the proxy to a third person, if the person you designate as a proxy decides that he or she will be unable to attend the meeting.

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| <p><b>The Association will incur additional administrative costs if the meeting is rescheduled due to failing to achieve a quorum</b></p> |
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**SANDAL COVE ASSOCIATION INC. CONDO 1**  
**48 Units**  
**JANUARY 1, 2026- DECEMBER 31, 2026 PROPOSED BUDGET**

| ACCT | REVENUE                                   | 2025 AMOUNT      | 2026<br>PROPOSED<br>AMOUNT | 2026 MONTHLY<br>AMOUNT |
|------|---|------------------|----------------------------|------------------------|
| 4010 | Unit Maintenance Fees                     | \$407,858        | \$407,858                  | \$33,988               |
| 4300 | Laundry Income                            | \$2,100          | \$2,100                    | \$175                  |
|      | <b>TOTAL REVENUE</b>                      | <b>\$409,958</b> | <b>\$409,958</b>           | <b>\$34,163</b>        |
|      | <b>OPERATING EXPENSES</b>                 |                  |                            |                        |
| 5010 | Administrative                            | \$5,100          | \$5,100                    | \$425                  |
| 5020 | Bank Charges/Coupon Books \$8.50 x 48     | \$408            | \$408                      | \$34                   |
| 5300 | Insurance                                 | \$160,000        | \$150,000                  | \$12,500               |
| 5600 | Permits / Fee / Licenses                  | \$300            | \$592                      | \$49                   |
| 5610 | Corporate Report                          | \$90             | \$90                       | \$8                    |
| 5800 | Management Fee Exp. 12/25 - 30 day notice | \$9,900          | \$10,500                   | \$875                  |
| 5900 | Legal Fees                                | \$1,000          | \$2,000                    | \$167                  |
| 5910 | CPA Fees                                  | \$475            | \$2,500                    | \$208                  |
| 6500 | Land Lease                                | \$67,082         | \$70,277                   | \$5,856                |
|      | <b>Grounds Maintenance</b>                |                  |                            |                        |
| 5400 | Landscape Maintenance Contract            | \$13,800         | \$15,000                   | \$1,250                |
| 5410 | Irrigation Repairs and Maintenance        | \$1,380          | \$1,380                    | \$115                  |
| 5420 | Tree Trimming                             | \$5,000          | \$5,200                    | \$433                  |
| 5440 | General Grounds Expenses/Pest Control     | \$1,100          | \$1,100                    | \$92                   |
|      | <b>Building Maintenance</b>               |                  |                            |                        |
| 6100 | Building Maintenance & Repair             | \$10,000         | \$6,500                    | \$542                  |
|      | <b>Amenities</b>                          |                  |                            |                        |
| 6200 | Pool Service Contract                     | \$6,600          | \$6,600                    | \$550                  |
| 6210 | Pool Equipment /maintenance and Repair    | \$1,000          | \$1,000                    | \$83                   |
| 6300 | Cleaning and Supplies                     | \$0              | \$3,500                    | \$292                  |
|      | <b>Utilities</b>                          |                  |                            |                        |
| 7000 | Electric                                  | \$11,352         | \$11,352                   | \$946                  |
| 7001 | Water/Sewer/Trash                         | \$57,355         | \$57,355                   | \$4,780                |
| 7006 | Cable (exp.01/2025)                       | \$34,976         | \$36,000                   | \$3,000                |
|      | <b>TOTAL OPERATING EXPENSES</b>           | <b>\$386,918</b> | <b>\$386,454</b>           | <b>\$32,205</b>        |
|      | <b>RESERVES</b>                           |                  |                            |                        |
| 9060 | Reserves - Pooled                         | \$23,040         | \$23,504                   | \$1,959                |
| 9100 | Reserves - Deferred Maintenance           | \$0              | \$0                        | \$0                    |
|      | <b>TOTAL RESERVES</b>                     | <b>\$23,040</b>  | <b>\$23,504</b>            | <b>\$1,959</b>         |
|      | <b>TOTAL EXPENSES</b>                     | <b>\$409,958</b> | <b>\$409,958</b>           | <b>\$34,163</b>        |

**Sandal Cove Association, Inc. Condo I  
Reserve Analysis**

| Item           | Current Replacement Cost | Current Reserves as of 1/1/26 | Expected Life Years | Remaining Life Yrs | Unreserved Amount | 2026 Fully Funded Reserves | 2026 Actual Budgeted Amount |
|----------------|--------------------------|-------------------------------|---------------------|--------------------|-------------------|----------------------------|-----------------------------|
| Paving         | \$80,000                 | \$9,105                       | 20                  | 8                  | \$70,895          | \$8,862                    | \$0                         |
| Pool           | \$40,000                 | \$0                           | 25                  | 21                 | \$40,000          | \$1,905                    | \$0                         |
| Deferred Maint |                          | \$11,031                      |                     |                    |                   | \$0                        | \$0                         |
| Pooled         | \$347,500                | \$62,513                      |                     |                    | \$284,987         | \$42,367                   | \$23,504                    |
| Sewer Lines    | \$10,000                 | \$0                           | 50                  | 12                 | \$10,000          | \$833                      |                             |
| Waterlines     | \$10,000                 | \$0                           | 45                  | 12                 | \$10,000          | \$833                      |                             |
| Painting 1001  | \$14,500                 | \$0                           | 9                   | 2                  | \$14,500          | \$7,250                    |                             |
| Painting 1003  | \$14,500                 | \$0                           | 9                   | 2                  | \$14,500          | \$7,250                    |                             |
| Painting 1005  | \$14,500                 | \$0                           | 9                   | 2                  | \$14,500          | \$7,250                    |                             |
| Sealcoat       | \$5,000                  | \$0                           | 6                   | 1                  | \$5,000           | \$5,000                    |                             |
| Roof 1001      | \$93,000                 | \$0                           | 20                  | 20                 | \$93,000          | \$4,650                    |                             |
| Roof 1003      | \$93,000                 | \$0                           | 20                  | 20                 | \$93,000          | \$4,650                    |                             |
| Roof 1005      | \$93,000                 | \$0                           | 20                  | 20                 | \$93,000          | \$4,650                    |                             |
| Total          | \$467,500                | \$82,649                      |                     |                    | \$395,882         | \$53,133                   | \$23,504                    |

|                  | Percentage Share | Monthly minus cable | Monthly divided by units | Monthly without cable | CABLE SERVICE 2025 | TOTAL MTHLY FEES 2025 W / CABLE | Monthly Fees with Cable |
|------------------|------------------|---------------------|--------------------------|-----------------------|--------------------|---------------------------------|-------------------------|
| One Bedroom Un   | 44.85%           | \$30,988.17         | \$1,291.17               | \$579.09              | \$62.50            | \$641.59                        | \$15,398.19             |
| Two Bedroom Un   | 55.15%           | \$30,988.17         | \$1,291.17               | \$712.08              | \$62.50            | \$774.58                        | \$18,589.97             |
| 48 Units Monthly |                  |                     |                          |                       |                    |                                 | \$33,988.17             |
| Cable Monthly    |                  |                     |                          |                       |                    |                                 | \$3,000.00              |
|                  |                  |                     |                          |                       |                    |                                 | \$164,424.96            |
|                  |                  |                     |                          |                       |                    |                                 | \$198,783.36            |
|                  |                  |                     |                          |                       |                    |                                 | \$363,208               |

The board recommends you vote not to fully fund.

If you were to fully fund the monthly fees would be:

One Bedroom **\$687.73**

Two Bedroom **\$831.32**

**By voting to not fully fund the reserves, this could mean that there be a Special Assessment for any Capital Items that need to be repaired or replaced.**