

EASTWOOD PINES ASSN.

NOTICE OF 2025 BUDGET ADOPTION MEETING

PLEASE SEE UPDATED ZOOM INFORMATION

To All EASTWOOD PINES ASSN. Members,

The BUDGET MEETING of EASTWOOD PINES ASSN. will be held at the following DATE, TIME, and LOCATION:

DATE / TIME: MONDAY, OCTOBER 21, 2024 @ 6:30 PM

**LOCATION: Ameri-Tech Community Management, Inc.
24701 US Highway 19 N, Suite 102
Clearwater, FL 33763**

ZOOM.US/JOIN MEETING ID: 830 0566 4898 PASSCODE: 197729

One tap mobile: +13052241968,,83005664898#,,, *197729# US

This Budget Meeting of the Association will be held for the purpose of final approval and adoption of the 2025 Budget, as well as the establishment of the annual assessment and/or maintenance fee(s) schedule for the 2025 calendar year. We have enclosed a copy of the 2025 Proposed Budget for your review.

Agenda items are as follows:

1. Certify Quorum of Board
2. Proof of Notice of the Meeting
3. Vote to Waive Fully Funding the Reserves
4. Vote to Waive Financial Reporting
5. Board Approval of 2025 Annual Budget
6. Adjournment

**BY ORDER OF THE BOARD OF DIRECTORS
GINA MISTRETTA, LCAM
COMMUNITY MANAGER**

*By voting "Yes" on the Financial Reporting, you waive performing a audit for 2024 which is what the Board of Directors recommends. Failure to say "Yes" will result in a compilation being performed at a beginning cost of \$6,000.00.

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 the owner or voting representative of the unit to be valid.
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, email gmistretta@ameritechmail.com or mailing to Ameri-Tech Community Management, Inc., 24701 US Hwy 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.

The Association will incur additional administrative costs if the meeting is rescheduled due to failing to achieve a quorum

PROXY WILL ALSO BE USED TO ESTABLISH A QUORUM

EASTWOOD PINES ASSN.

PROXY

The undersigned owner(s) or designated vote of Address _____ in **EASTWOOD PINES ASSN.** hereby appoints the **Secretary** of the Association or _____ as my proxyholder to **ATTEND** the Budget Adoption Meeting of **EASTWOOD PINES ASSN.** to be held on **MONDAY, OCTOBER 21, 2024 @ 6:30 PM at Ameri-Tech Community Management, Inc. 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:

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 2025 budget than is required by Florida Statutes, for the next fiscal/calendar year?

_____ YES _____ NO

(Board recommended)

WAIVER OF YEAR-END FINANCIAL REPORTING REQUIREMENT:

I cast my vote to waive the requirement for an audit financial statement for 2024 as required by the Florida Statutes and provide in lieu thereof a Report of Cash Receipts and Expenditures in accordance with the Florida Statutes and 61B-22.006 of the Florida Administrative Code.

_____ 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 Proxyholder)

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.

EASTWOOD PINES ASSOCIATION, INC.
68 UNITS
JANUARY 1, 2025- DECEMBER 31, 2025 PROPOSED BUDGET

ACCT	REVENUE	2024 APPROVED ANNUAL	2025 PROPOSED ANNUAL	APPROVED MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$510,000	\$510,000	\$42,500
	TOTAL REVENUE	\$510,000	\$510,000	\$42,500
	OPERATING EXPENSES			
5010	Office / Admin / Postage	\$2,000	\$2,000	\$167
5200	Pest Control	\$9,750	\$17,000	\$1,417
5210	Termite Warranty	\$4,300	\$10,000	\$833
5300	Insurance	\$136,000	\$136,000	\$11,333
5310	Flood Insurance	\$81,572	\$30,000	\$2,500
5400	Lawn Service	\$29,400	\$31,000	\$2,583
5410	Landscaping non-contract	\$2,000	\$2,420	\$202
5420	Irrigation	\$3,475	\$3,470	\$289
5600	Licenses & Permits	\$300	\$300	\$25
5610	Division Fee	\$75	\$75	\$6
5620	Condo Fee	\$138	\$138	\$12
5630	POA Annual Expense	\$3,660	\$3,000	\$250
5800	Management Fees	\$13,925	\$13,800	\$1,150
5900	Legal Fees	\$5,000	\$5,000	\$417
5950	Accounting Fees	\$300	\$300	\$25
6100	Building / Maint / Repair	\$20,000	\$24,000	\$2,000
6110	Roads / Maint / Repair	\$1,000	\$1,000	\$83
6200	Pool- Operating / Supplies / Service	\$8,000	\$9,000	\$750
7000	Electric	\$32,228	\$32,195	\$2,683
7001	Trash/Waste	\$9,000	\$10,000	\$833
7002	Water/Sewer	\$56,602	\$56,602	\$4,717
7007	Cable	\$55,000	\$60,000	\$5,000
	TOTAL OPERATING EXPENSES	\$473,725	\$447,300	\$37,275
	RESERVES			
9010	Reserves - Painting	\$2,000	\$2,000	\$167
9020	Reserves - Paving	\$2,000	\$2,000	\$167
9030	Reserves - Roof	\$18,000	\$18,000	\$1,500
9050	Reserves - Stairs	\$9,000	\$8,700	\$725
9070	Reserves - Pool	\$2,000	\$2,000	\$167
9100	Reserves - Deferred Maintenance	\$4,000	\$30,000	\$2,500
	TOTAL RESERVES	\$37,000	\$62,700	\$5,225
	TOTAL EXPENSES	\$510,725	\$510,000	\$42,500
			\$0	

APPROVED

YOUR MONTHLY FEE WILL BE: \$625.00 FOR 2024

**RESERVE ANALYSIS
EASTWOOD PINES ASSOCIATION, INC.
JANUARY 1, 2025 - DECEMBER 31, 2025**

RESERVES	Current Replacement cost	Current Reserves 1/1/2024	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2025 Fully Funded Annual Reserves	2025 Actual Budgeted Amount
Reserves - Painting	\$60,787	\$7,702	10	6	\$53,085	\$8,848	\$2,000
Reserves - Paving	\$99,225	\$18,410	20	10	\$80,815	\$8,082	\$2,000
Reserves - Roof	\$255,000	\$62,668	15	6	\$192,332	\$32,055	\$18,000
Reserves - Stairs	\$281,138	\$38,561	34	1	\$242,577	\$242,577	\$8,700
Reserves - Pool	\$27,563	\$10,652	20	3	\$16,911	\$5,637	\$2,000
Reserves - Deferred Maintenance		\$1,980			-\$1,980		\$30,000

TOTALS \$723,713 \$139,973 \$583,740 \$297,198 \$62,700

FULLY FUND RESERVES MONTHLY FEE 2025 \$
PARTIALLY FUND RESERVES MONTHLY FEE 2025 \$