

**PALMS OF BEACH PARK CONDOMINIUM ASSOCIATION, INC.
SECOND NOTICE OF ANNUAL AND BUDGET MEETING
AND ELECTION OF DIRECTORS**

To All PALMS OF BEACH PARK CONDOMINIUM ASSOCIATION, INC. Members,

The ANNUAL & BUDGET MEETING of **PALMS OF BEACH PARK CONDOMINIUM ASSOCIATION, INC.** will be held at the following DATE, TIME, and LOCATION:

- **DATE / TIME: THURSDAY, DECEMBER 11, 2025 AT 6:00 PM**
- **LOCATION: PALMS OF BEACH PARK OFFICE**

Enclosed with this notice is the 2026 Proposed Budget. Before the commencement of the Annual Meeting of the Association, the Board of Directors shall adopt and approve the 2026 Annual Budget. Also enclosed with this notice is the Agenda for the Annual Meeting and a proxy which will help establish a quorum and represent your vote on business that may arise or conduct other business as may lawfully be conducted.

This year the number of candidates running for the Board does not exceed the number of vacancies that exist on the Board. In accordance with State Statutes, the candidates running for office, by Proclamation, will become the Association's new Board of Directors. Immediately following the Annual Meeting, the Board will meet briefly to elect Officers. Nominations cannot be taken from the floor.

Agenda items are as follows:

Budget Meeting Agenda

1. **Call to Order**
2. Appoint Chairperson of the Meeting
3. Certify Quorum of Board and Membership
4. Vote to Roll Over Excess Funds
5. Board Approval of 2026 Annual Budget
6. **Adjournment**

Annual Meeting Agenda

1. **Call to Order**
2. Appoint Chairperson of the Meeting
3. Proof of Notice of the Meeting
4. Certifying of Proxies & Establish Quorum
5. Read or Waive Minutes of Last Members' Meeting
6. Candidates Have Read and Agree to Abide by Association Documents
7. Election of Directors
8. Reports of Officers and Committees
9. New Business
 - a. Open Forum
 - b. Seating of New Board
10. **Adjournment**

The Organizational Meeting for the new Board will be held immediately following the Annual Meeting.

MAILED: November 24, 2025

BY ORDER OF THE BOARD OF DIRECTORS
MAGDA HATKA, LCAM

PALMS OF BEACH PARK CONDOMINIUM ASSOCIATION
35 UNITS
JANUARY 1, 2026 - DECEMBER 31, 2026 PROPOSED BUDGET

ACCT	REVENUE	2025 APPROVED ANNUAL	2025 PROJ EXP	2026 PROPOSED ANNUAL	2026 MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$181,831	\$181,831	\$198,370	\$16,531
	TOTAL REVENUE	\$181,831	\$181,831	\$198,370	\$16,531
	OPERATING EXPENSES				
5010	Administrative	\$3,200	\$3,105	\$3,200	\$267
5015	Bank Charges/Coupons	\$500	\$500	\$500	\$42
	Website Fees		\$1,350	\$1,350	\$113
5020	Storage Charge - Stevens & Stevens	\$400	\$420	\$420	\$35
5200	Exterminating/Termite	\$1,750	\$1,775	\$1,780	\$148
5300	Insurance - General	\$59,510	\$59,500	\$61,400	\$5,117
5400	Lawn Service Contract	\$18,000	\$18,000	\$18,900	\$1,575
5410	Lawn Sprinklers	\$500	\$800	\$1,000	\$83
5420	Misc Lawn / Tree Trimming	\$0	\$3,640	\$2,000	\$167
5610	State Bureau Condo	\$140	\$140	\$140	\$12
5615	Lic/Permit Fees/Corporate Report	\$80	\$90	\$90	\$8
5800	Management Fee Exp. 12/27-60 day not	\$10,392	\$10,392	\$10,392	\$866
5900	Professional - Legal Fees	\$1,750	\$0	\$1,750	\$146
5910	Professional - Tax / Audit	\$360	\$425	\$425	\$35
5920	EFTPS TAX Return Payments		\$411	\$500	\$42
6100	Repair/Maintenance - Building	\$10,000	\$12,120	\$15,000	\$1,250
	Cleaning Fee			\$5,400	\$450
6400	Maintenance Contract	\$9,600	\$9,600	\$9,600	\$800
7001	Water/Sewer	\$17,029	\$23,500	\$22,500	\$1,875
7005	Trash	\$9,900	\$10,392	\$10,632	\$886
7007	Telephone	\$2,030	\$1,975	\$2,040	\$170
8000	Operating Contingency			\$2,500	\$208
	TOTAL OPERATING EXPENSES	\$147,341	\$160,235	\$173,719	\$14,477
	RESERVES				
9010	Reserves- Painting	\$9,375	\$9,375	\$8,875	\$740
9020	Reserves- Paving	\$0	\$0	\$0	\$0
9030	Reserves- Roofs	\$8,132	\$8,132	\$7,776	\$648
9100	Reserves Deferred Maintenance	\$16,983	\$16,983	\$8,000	\$667
	TOTAL RESERVES	\$34,490	\$34,490	\$24,651	\$2,054
	TOTAL EXPENSES	\$181,831	\$194,725	\$198,370	\$16,531

# of Units	% Ownership			2026 Monthly	2025 Monthly
14	2.539055			\$419.73	\$384.73
4	2.539055			\$419.73	\$384.73
1	3.269310			\$540.44	\$495.38
2	3.729174			\$616.46	\$565.06
8	2.779458			\$459.47	\$421.16
4	3.658812			\$604.83	\$554.40
2	3.349221			\$553.65	\$507.49

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2026 NEW MONTHLY MAINTENANCE FEE

**PALMS OF BEACH PARK CONDO
RESERVE ANALYSIS
JANUARY 1, 2026 - DECEMBER 31, 2026**

RESERVES	Current Replacement cost	Current Reserves 1/1/2026	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2026 Fully Funded Annual Reserves	2026 Actual Budgeted Amount
Reserves-Painting	\$45,000	\$18,375	7	3	\$26,625	\$8,875	\$8,875
Reserves-Paving	\$55,000	\$55,000	15	0	\$0	\$0	\$0
Reserves-Roofs	\$140,000	\$38,918	15	13	\$101,082	\$7,776	\$7,776
Reserves-Deferred Maintenance		\$52,272				\$8,000	\$8,000

TOTALS **\$240,000** **\$164,565** **\$127,707** **\$24,651** **\$24,651**

NO UNITS	% Ownership	2026 FULLY FUNDED AMOUNT	2025MONT HLY FEES	Increase Amount
14	2.539055%	\$419.73	\$384.73	\$35.00
4	2.539055%	\$419.73	\$384.73	\$35.00
1	3.269310%	\$540.44	\$495.38	\$45.06
2	3.729174%	\$616.46	\$565.06	\$51.40
8	2.779458%	\$459.47	\$421.16	\$38.31
4	3.658812%	\$604.83	\$554.40	\$50.43
2	3.349221%	\$553.65	\$507.49	\$46.16

THESE ARE YOUR NEW FEES

