

**HERITAGE PINES CONDOMINIUM ASSOCIATION, INC.**

**2016 NOTICE OF ANNUAL MEETING**

**TO ALL MEMBERS:**

On Tuesday December 15, 2015 at 7:00 P.M. at the office of Manatee County Association Management (MCAM), 2824 Manatee Avenue East, Bradenton, FL 34208 Phone (941) 447-6234 the Annual Meeting of the Heritage Pines Condominium Association, will be held for the purpose of conducting the business of the Association.

Twenty-five per cent of all Association members constitute a "Quorum" and must be present, in person or by proxy, at the meeting in order for the business of the Association to be conducted. It is very important that you either attend the meeting or provide a proxy. The AGENDA for the meeting shall be as follows:

- 1 Call to Order
- 2 Establishment of a Quorum.
- 3 Proof of Notice.
- 4 Reading and Disposal of Outstanding Minutes
- 5 Nomination of Directors
- 6 Vote to Waive Statutory Reserves
- 7 Old Business
- 8 New Business
- 9 Open Floor Agenda
- 10 Adjournment
- 11 Organizational Meeting of the 2016 Board of Directors
  - A. Appointment of Officers.
  - B. Adoption of the 2016 Operating Budget.

If you are unable to attend the Annual Meeting and wish to vote by proxy, please note the following information about:

**Proxies:**

A **proxy** is for the purpose of appointing **another person** to vote for you. It must be signed by all owners of the unit or the one among them whom they designate on a voting certificate. The proxy should be submitted to the Association Secretary **prior to the scheduled time of the meeting**. It can be mailed to the Association address or hand-delivered, either by you or your proxy. It is encouraged that the proxy be submitted as long before the meeting as possible, in order to avoid delay in registration. 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. A proxy may be **revoked** in writing or **superseded** by a later proxy to another person. It may also be **assigned** (substituted) by the person designated on the proxy to a third person if the person you designate as proxy decides that he or she will be unable to attend the meeting. A **proxy form**, meeting the requirements of the law, is enclosed with this notice for your use, if needed.

Again, please be sure to mail in your proxy or attend the Annual Meeting.

DATED this 14<sup>th</sup> day of November, 2015

BY ORDER OF THE BOARD OF DIRECTORS

*Paul Spenceley*

Paul Spenceley, 2015 President

HERITAGE PINES CONDOMINIUM ASSOCIATION, INC.

November 14, 2015

Dear Unit Owner:

This mailing is to announce the 2016 Association's Annual Meeting to be held:

Date: **December 15, 2015**  
Time: **7:00 PM**  
Place: **2824 Manatee Avenue East  
Bradenton, FL 34208**

Nominations for 2016 Directors will be taken from the floor during the meeting.

There will be a vote upon the Association's Statutory Reserves.

Immediately upon the adjournment of the Annual Meeting the Board of Directors will hold a meeting to discuss and adopt and approve the proposed 2016 Operating Budget. Copies of the Proposed Budgets are attached. There will not be an increase in maintenance fees this year.

Our proposed current budget for the year 2016, will increase to \$ 165.00 a month. The number of foreclosures and the inability of the association by law to collect only twelve months or 1% of the mortgage amount have affected our reserves. We are still working diligently in the collection of outstanding assessments.

In order to fully fund the Reserves, the total monthly fee would be increased by \$ 15.00 per unit, per month. This would be an increase of \$ 5.00 per month for operating expenses and \$ 10.00 per month for reserves. The Proposed Budget provides for \$ 50.00 per unit, per month for the reserves. This should be enough money to meet the needs of the Capital Improvements.

All unit owners are encouraged to attend the meeting and express their views. Should you be able to attend the meeting it is imperative that you submit your VOTED and SIGNED proxy in the enclosed envelope so that a quorum may be attained and the Association may conduct its business.

Should you have any questions concerning this matter, please contact my office.

BY ORDER OF THE BOARD OF DIRECTORS

*Paul Spenceley*

Paul Spenceley, 2015 President

**HERITAGE PINES CONDOMINIUM ASSOCIATION, INC.**

**BUDGET MEETING NOTICE**

**December 15, 2015**

The Budget Meeting of the Association's Board of Directors will be held immediately following the Annual Meeting on Tuesday **December 15, 2015** at 2824 Manatee Avenue East, Bradenton, FL 34208 for the purpose of discussing and approving the budget and assessment for the year ending December 31, 2016.

On the other side of this notice is a copy of the 2016 Proposed Budget..

Should you have any questions, please contact **Paul Spenceley (941) 447-6234**.

**Operating Budget**

Heritage Pines Condominium Community Association\*

For the January 1, 2016 ending December 31, 2016

	2015 Budget	Actual 2015 Thru 10/31/15	Annualized 2015	Proposed 2016 Budget
<b>Income</b>				
Assessments	175,000.00	153,600.00	180,000.00	167,800.00
Reserves	41,015.00	38,400.00	45,000.00	72,960.00
Application Fees	0.00	4,150.00	4,150.00	0.00
Interest Income	0.00	101.36	101.36	0.00
Late Fees	0.00	25.00	25.00	0.00
Transfer Fees	0.00	1,650.00	1,650.00	0.00
Reimbursement from Insurance	0.00	0.00	0.00	0.00
Legal Fees Recovered	0.00	0.00	0.00	0.00
Return check Fees	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>\$216,015.00</b>	<b>\$197,926.36</b>	<b>\$230,926.36</b>	<b>\$240,768.00</b>
<b>Expenses</b>				
<b>Building Maintenance</b>				
Roof Expense	\$10,000.00	\$2,125.00	2,550.00	\$6,000.00
Painting Expense	\$12,000.00	\$37,152.70	42,000.00	\$7,000.00
Building Repair	6,000.00	28,838.37	32,000.00	10,000.00
<b>Total Building Repair and Maintenance</b>	<b>28,000.00</b>	<b>68,116.07</b>	<b>76,550.00</b>	<b>23,000.00</b>
<b>Ground Maintenance</b>				
Other Maintenance	1,800.00	1,338.29	1,400.00	1,500.00
Contracted Grounds Maintenance	30,000.00	25,190.00	30,228.00	30,000.00
Cleanup	0.00	0.00	0.00	500.00
Tree Trimming/Removal	2,500.00	7,700.00	8,000.00	3,500.00
Lake Maintenance	1,600.00	995.00	1,200.00	1,200.00
<b>Total Ground Maintenance</b>	<b>35,900.00</b>	<b>35,223.29</b>	<b>40,828.00</b>	<b>36,700.00</b>
<b>Utilities</b>				
Electricity	3,000.00	1,641.33	1,969.60	2,000.00
<b>Total Utilities</b>	<b>3,000.00</b>	<b>1,641.33</b>	<b>1,969.60</b>	<b>2,000.00</b>
<b>Management &amp; Administrative</b>				
Bank Charges	200.00	110.37	132.44	300.00
Condo Expense for State	600.00	706.00	706.00	600.00
Management Fee	22,800.00	18,912.00	22,800.00	24,960.00
Office Expense	2,000.00	1,910.86	2,300.00	1,500.00
Legal Expense	7,500.00	2,526.00	3,200.00	5,000.00
Insurance	71,000.00	48,698.89	68,164.45	70,000.00
Filing/License/Taxes (included in condo expense for state)	0.00	0.00	0.00	0.00
Annual Meeting (included in office expense)	0.00	0.00	0.00	0.00
Contingencies	0.00	0.00	0.00	0.00
Screening Fees	0.00	3,500.00	3,500.00	3,500.00
Write-off (uncollectible)	4,000.00	9,635.00	9,635.00	0.00
<b>Total Management &amp; Administrative</b>	<b>108,100.00</b>	<b>85,989.12</b>	<b>110,437.89</b>	<b>105,860.00</b>
<b>Total Operating Budget</b>	<b>\$173,000.00</b>	<b>\$190,969.81</b>	<b>\$229,785.49</b>	<b>\$167,560.00</b>
<b>Reserves</b>				
Roofs	78,935.00	71,318.49	76,268.49	130,985.00
Painting Exterior	26,315.00	23,772.05	25,422.05	43,665.00
<b>Total Reserves</b>	<b>105,250.00</b>	<b>95,090.54</b>	<b>101,690.54</b>	<b>174,650.00</b>
<b>Total Operating With Reserves</b>	<b>\$280,250.00</b>	<b>\$286,060.35</b>	<b>\$331,476.03</b>	<b>\$342,210.00</b>