

HERITAGE PINES CONDOMINIUM ASSOCIATION, INC.

Please reply to:
DELLCOR MANAGEMENT
310 Pearl Avenue
Sarasota, FL 34243
(941) 358-3366

October 23, 2025

Dear Unit Owner:

Enclosed is Second Notice of the Annual Membership Meeting which will be held November 6, 2025 at 6:00 P.M. via Zoom Videoconference and at the Offices of DellCor Management 310 Pearl Avenue Sarasota, Florida 34243. After the Annual Membership Meeting, there will be an Organizational Meeting of the incoming Board to choose Officers and approve a Budget for the coming year. **Please Note:** The enclosed proposed Budget keeps the monthly Maintenance Fee of \$370.00, which is the same amount as in 2025.

An election of Board Members will not be necessary this year as Three (3) candidates submitted Notice of Intent to seek election for three open Board of Director seats by the September 27, 2025 deadline. The following candidates will serve as Directors for 2025-2026 and join current Board Members Dominick Lozano and Nancy Wesche

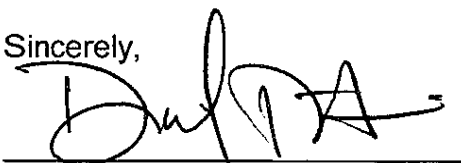
SCOTT GODFREY, ROBERT T. HINDS and CAROL ROMINGER

A Proxy is enclosed to allow voting by those Members who will be unable to attend the Annual Membership Meeting in person to vote on one question. To authorize the **CARRYOVER OF SURPLUS 2025 OPERATING FUNDS.** Should there be any surplus Operating funds for 2025 a **YES** vote would allow the Board to apply them to defray 2026 expenses. This also avoids the taxation of the 2025 surplus Operating funds as a profit.

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

1. 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.
2. In order to avoid delays in registration, 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.
3. 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.**
4. A proxy may be revoked in writing or superseded by a later proxy to another person.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.
5. A blank Proxy, meeting the requirements of the law, is enclosed with this notice for your use, if needed.

Sincerely,



Daniel J. Dell'Armi
Community Association Manager

HERITAGE PINES CONDOMINIUM ASSOCIATION, INC.

Please reply to: DELLCOR MANAGEMENT 310 Pearl Avenue Sarasota, FL 34243 (941) 358-3366

NOTICE

ANNUAL MEMBERSHIP MEETING

DATE: NOVEMBER 6, 2025

TIME: 6:00 P.M.

**PLACE: THE OFFICES DELLCOR MANAGEMENT
310 PEARL AVE., SARASOTA, FLORIDA 34243
& ZOOM VIDEOCONFERENCE**

ZOOM LINK: <https://bit.ly/HPC11625>

MEETING ID: 827 6115 7969

PHONE ONLY: (305) 224-1968

The **AGENDA** for the meeting shall be as follows:

1. Election of Meeting Chairman
2. Calling of Roll and Certifying of Proxies to Establish Quorum
3. Proof of Notice of Meeting or Waiver of Notice
4. Announcement of Directors for 2026
5. Reading and Disposal of any Unapproved Minutes
6. Reports of Officers and Committees
7. Old Business
8. New Business
 - A. Membership Vote to Authorize the Carryover of Surplus 2025 Operating Funds.
9. Adjournment

ORGANIZATIONAL MEETING OF THE INCOMING BOARD OF DIRECTORS

- A. Election of Officers for 2025-2026.
- B. Review and Adopt Proposed Budget for 2026.
- C. Other Business as Properly Posted 48 Hours Prior to Organizational Meeting.

**PLEASE BE SURE TO MAIL IN YOUR PROXY
OR ATTEND THE ANNUAL MEETING.**

Heritage Pines Condominium Association, Inc.
Proposed 2026 Operating Budget
January 1, 2026 - December 31, 2026

128 Units						
	2025 Budget	2025 Actual as of 7/31/25	2025 Projected Annual	Budget to Projected Variance	2026 Approved Budget	
Income						
Association Fees	\$568,320.00	\$331,520.00	\$568,320.00	\$0.00	\$568,320.00	
Interest Income - Bank	\$0.00	\$3,977.19	\$6,818.04	(\$6,818.04)	\$0.00	
Interest Income - Charged to Owner	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Late Fee Income	\$0.00	\$1,750.00	\$3,000.00	(\$3,000.00)	\$0.00	
NSF Fee Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$568,320.00	\$337,247.19	\$578,138.04	(\$9,818.04)	\$568,320.00	
Administrative Expenses						
Bad Debt & Impairment Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Bank Fees	\$50.00	\$86.63	\$148.51	(\$98.51)	\$100.00	
Copies, Postage and Office Supplies	\$3,000.00	\$652.92	\$1,119.29	\$1,880.71	\$3,000.00	
Audit and Tax Prep	\$5,000.00	\$1,035.00	\$1,774.29	\$3,225.71	\$7,500.00	
Fees and Permits	\$680.00	\$723.25	\$1,239.86	(\$559.86)	\$800.00	
Income Tax Expense	\$0.00	\$1,041.00	\$1,784.57	(\$1,784.57)	\$1,000.00	
Website Owner Portal Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	
Legal and Professional Fees	\$6,000.00	\$2,583.50	\$4,428.86	\$1,571.14	\$6,000.00	
Management Fees	\$28,500.00	\$18,740.00	\$32,125.71	(\$3,625.71)	\$30,000.00	
	\$43,230.00	\$24,862.30	\$42,621.09	\$608.91	\$49,000.00	
Buildings						
Building Repairs and Maintenance	\$39,275.48	\$38,279.70	\$65,622.34	(\$26,346.86)	\$45,589.00	
Driveway Maintenance	\$15,000.00	\$0.00	\$0.00	\$15,000.00	\$12,000.00	
Insurance - Hazard Non Flood	\$310,000.00	\$125,367.18	\$214,915.17	\$95,084.83	\$300,000.00	
	\$364,275.48	\$163,646.88	\$280,537.51	\$83,737.97	\$357,589.00	
Extraordinary Expense						
Hurricane Damage Expenses	\$0.00	\$43,388.06	\$74,379.53	(\$74,379.53)	\$0.00	
	\$0.00	\$43,388.06	\$74,379.53	(\$74,379.53)	\$0.00	
Grounds						
Lake/Pond Maintenance	\$1,650.00	\$724.43	\$1,241.88	\$408.12	\$1,700.00	
Landscaping - Maint. Contracts	\$31,560.00	\$18,410.00	\$31,560.00	\$0.00	\$34,716.00	
Miscellaneous Grounds Expenses	\$50,000.00	\$480.00	\$822.86	\$49,177.14	\$50,000.00	
Tree Trimming and Removal	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$10,000.00	
	\$88,210.00	\$19,614.43	\$33,624.74	\$54,585.26	\$96,416.00	
Utilities						
Electricity	\$2,500.00	\$1,317.48	\$2,258.54	\$241.46	\$2,500.00	
	\$2,500.00	\$1,317.48	\$2,258.54	\$241.46	\$2,500.00	
Total Operating Expenses	\$498,215.48	\$252,829.15	\$433,421.40	\$64,794.08	\$505,505.00	
Reserves						
Reserve Contribution	\$70,104.52	\$40,894.28	\$70,104.48	\$0.04	\$62,815.00	
Total Expenses	\$568,320.00	\$293,723.43	\$503,525.88	\$64,794.12	\$568,320.00	
Maintenance and Reserve Fees for 2026 Are		\$370.00	Per Unit Per Month			

HERITAGE PINES CONDOMINIUM ASSOCIATION INC
128 UNITS
STATEMENT OF: 2026 RESERVE ACCOUNTS AND FULLY
FUNDED STATUTORY RESERVES

Reserve Item	Est. Life in Years	Remaining Life in Years	Replacement Cost	Projected Balance 12/31/25	Needed to Fully Fund	Per Year to Fully Fund	2026 Proposed Contribution
PAINTING	10	5	\$192,000.00	\$143,454.75	\$48,545.25	\$9,709.05	\$9,709.05
ROOFS	20	0-20 yrs.	\$934,400.00	\$72,438.82	\$861,961.18	\$53,105.95	\$53,105.95
		TOTAL	\$1,126,400.00	\$215,893.57	\$910,506.43	\$62,815.00	\$62,815.00

THE AMOUNT TO FULLY FUND THE RESERVES IS \$62,815.00 PER YEAR.
THE BOARD HAS PROPOSED FULLY FUNDED RESERVES FOR 2026

Reserve Item	Est. Life in Years	Remaining Life in Years	Replacement Cost	Projected Balance 12/31/25	Needed to Fully Fund	Per Year to Fully Fund	2026 Proposed Contribution
ROOFS (13 BLDGS '25)	20	20	\$189,800.00	\$0.00	\$189,000.00	\$9,490.00	\$9,490.00
ROOFS (2 BLDGS '24)	20	19	\$29,200.00	\$0.00	\$29,200.00	\$1,536.84	\$1,536.84
ROOFS (10 BLDGS '23)	20	18	\$146,000.00	\$0.00	\$146,000.00	\$8,111.11	\$8,111.11
ROOFS (4 BLDGS '22)	20	17	\$58,400.00	\$0.00	\$58,400.00	\$3,435.29	\$3,435.29
ROOFS (5 BLDGS '21)	20	16	\$73,000.00	\$0.00	\$73,000.00	\$4,562.50	\$4,562.50
ROOFS (9 BLDGS '20)	20	15	\$131,400.00	\$0.00	\$131,400.00	\$8,760.00	\$8,760.00
ROOFS (10 BLDGS '19)	20	14	\$146,000.00	\$0.00	\$146,000.00	\$10,428.57	\$10,428.57
ROOFS (8 BLDGS '18)	20	13	\$116,800.00	\$28,638.82	\$88,161.18	\$6,781.63	\$6,781.63
ROOFS (3 BLDGS '17)	20	12	\$43,800.00	\$43,800.00	\$0.00	\$0.00	\$0.01
64 TOTAL BLDGS			\$934,400.00	\$72,438.82	\$861,161.18	\$53,105.95	\$53,105.95