HERITAGE PINES CONDOMINIUM ASSOCIATION, INC.

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

October 23, 2026

Dear Unit Owner:

Enclosed is Second Notice of the Annual Membership Meeting which will be held November 12, 2026 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 DECREASES the monthly Maintenance Fee To: $340.00**, which is a $30.00 savings per month!

An election of Board Members will not be necessary this year as Two (2) candidates submitted Notice of Intent to seek election for three open Board of Director seats by the October 3, 2026 deadline. The following candidates will serve as Directors for 2026-2027 and join current Board Members Scott Godfrey and Carol Rominger.

DOMINICK LOZANO JR. AND NANCY WESCHE

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 2026 OPERATING FUNDS.** Should there be any surplus Operating funds for 2026 a **YES** vote would allow the Board to apply them to defray 2027 expenses. This also avoids the taxation of the 2026 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 A proxy may be revoked in writing or superseded by a later proxy to another person.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 Service@dellcor.com

NOTICE

ANNUAL MEMBERSHIP MEETING

DATE: **NOVEMBER 12, 2026**
TIME: **6:00 P.M.**
PLACE: **THE OFFICES DELLCOR MANAGEMENT**
310 PEARL AVE., SARASOTA, FLORIDA 34243
& ZOOM VIDEOCONFERENCE
ZOOM LINK: https://us02web.zoom.us/j/84105078943
MEETING ID: **841 0507 8943**
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 2027
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 2026 Operating Funds.
9. Adjournment

ORGANIZATIONAL MEETING OF THE INCOMING BOARD OF DIRECTORS

A. Election of Officers for 2026-2027.
B. Review and Adopt Proposed Budget for 2027.
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.

POSTED: OCTOBER, 23, 2026

Heritage Pines Condominium Association, Inc.
Proposed 2027 Operating Budget
January 1, 2027 - December 31, 2027

128 Units

	2026 Budget	2026 Actual as of 8/31/26	2026 Projected Annual	Budget to Projected Variance	2027 Proposed Budget
Income					
Association Fees	$568,320.00	$378,880.00	$568,320.00	$0.00	$522,240.00
Interest Income - Bank	$0.00	$3,343.74	$5,015.61	($5,015.61)	$0.00
Interest Income - Charged to Owner	$0.00	$251.00	$376.50	($376.50)	$0.00
Fine Income	$0.00	$2,000.00	$3,000.00	($3,000.00)	$0.00
Late Fee Income	$0.00	$1,860.00	$2,790.00	($2,790.00)	$0.00
Legal Fees Charged to Owners	$0.00	$519.78	$779.67	($779.67)	$0.00
	$568,320.00	**$386,854.52**	**$580,281.78**	**($11,961.78)**	**$0.00**
Administrative Expenses					
Bank Fees	$100.00	$342.38	$513.57	($413.57)	$500.00
Computer & Website Expense	$600.00	$400.00	$600.00	$0.00	$900.00
Copies, Postage and Office Supplies	$3,000.00	$1,628.48	$2,442.72	$557.28	$3,000.00
Audit and Tax Prep	$7,500.00	$250.00	$375.00	$7,125.00	$7,500.00
Fees and Permits	$800.00	$61.25	$91.88	$708.13	$800.00
Income Tax Expense	$1,000.00	$2,335.00	$3,502.50	($2,502.50)	$2,500.00
Legal and Professional Fees	$6,000.00	$17,175.48	$25,763.22	($19,763.22)	$16,000.00
Management Fees	$30,000.00	$20,800.00	$31,200.00	($1,200.00)	$33,000.00
	$49,000.00	**$42,992.59**	**$64,488.89**	**($15,488.89)**	**$64,200.00**
Buildings					
Building Repairs and Maintenance	$45,589.00	$54,333.34	$81,500.01	($35,911.01)	$92,441.88
Driveway Maintenance	$12,000.00	$10,298.00	$15,447.00	($3,447.00)	$12,000.00
Insurance - Hazard Non Flood	$300,000.00	$188,888.51	$283,332.77	$16,667.24	$160,000.00
	$357,589.00	**$253,519.85**	**$380,279.78**	**($22,690.78)**	**$264,441.88**
Extraordinary Expense					
Hurricane Damage Expenses	$0.00	$0.00	$0.00	$0.00	$0.00
	$0.00	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Grounds					
Lake/Pond Maintenance	$1,700.00	$978.48	$1,467.72	$232.28	$2,000.00
Landscaping - Maint. Contracts	$34,716.00	$23,441.00	$35,161.50	($445.50)	$57,000.00
Miscellaneous Grounds Expenses	$50,000.00	$5,338.19	$8,007.29	$41,992.72	$50,000.00
Tree Trimming and Removal	$10,000.00	$1,500.00	$2,250.00	$7,750.00	$10,000.00
	$96,416.00	**$31,257.67**	**$46,886.51**	**$49,529.50**	**$119,000.00**
Utilities					
Electricity	$2,500.00	$1,762.30	$2,643.45	($143.45)	$2,800.00
	$2,500.00	**$1,762.30**	**$2,643.45**	**($143.45)**	**$2,800.00**
Total Operating Expenses	**$505,505.00**	**$329,532.41**	**$494,298.62**	**$11,206.39**	**$450,441.88**
Reserves					
Reserve Contribution	$62,815.00	$41,876.64	$62,814.96	$0.04	$71,798.12
Total Expenses	**$568,320.00**	**$371,409.05**	**$557,113.58**	**$11,206.43**	**$522,240.00**

Maintenance and Reserve Fees for 2027 Are $340.00 Per Unit Per Month

HERITAGE PINES CONDOMINIUM ASSOCIATION INC
128 UNITS
STATEMENT OF: 2027 RESERVE ACCOUNTS AND FULLY FUNDED STATUTORY RESERVES

Reserve Item	Est. Life in Years	Remaining Life in Years	Replacement Cost	Projected Balance 12/31/26	Needed to Fully Fund	Per Year to Fully Fund	2027 Proposed Contribution
PAINTING	10	4	$192,000.00	$121,399.68	$70,600.32	$17,650.08	$17,650.08
ROOFS	20	0-20 yrs.	$934,400.00	$100,000.00	$833,600.00	$54,148.04	$54,148.04
	TOTAL		**$1,126,400.00**	**$221,399.68**	**$904,200.32**	**$71,798.12**	**$71,798.12**

THE AMOUNT TO FULLY FUND THE RESERVES IS $71,798.12 PER YEAR.
THE BOARD HAS PROPOSED FULLY FUNDED RESERVES FOR 2027

Reserve Item	Est. Life in Years	Remaining Life in Years	Replacement Cost	Projected Balance 12/31/26	Needed to Fully Fund	Per Year to Fully Fund	2027 Proposed Contribution
ROOFS (13 BLDGS '25)	20	19	$189,800.00	$0.00	$189,000.00	$9,490.00	$9,490.00
ROOFS (2 BLDGS '24)	20	18	$29,200.00	$0.00	$29,200.00	$1,536.84	$1,536.84
ROOFS (10 BLDGS '23)	20	17	$146,000.00	$0.00	$146,000.00	$8,588.24	$8,588.24
ROOFS (4 BLDGS '22)	20	16	$58,400.00	$0.00	$58,400.00	$3,650.00	$3,650.00
ROOFS (5 BLDGS '21)	20	15	$73,000.00	$10,000.00	$63,000.00	$4,200.00	$4,200.00
ROOFS (9 BLDGS '20)	20	14	$131,400.00	$10,000.00	$121,400.00	$8,671.43	$8,671.43
ROOFS (10 BLDGS '19)	20	13	$146,000.00	$10,000.00	$136,000.00	$10,461.54	$10,461.54
ROOFS (8 BLDGS '18)	20	12	$116,800.00	$26,200.00	$90,600.00	$7,550.00	$7,550.00
ROOFS (3 BLDGS '17)	20	11	$43,800.00	$43,800.00	$0.00	$0.00	$0.00
64 TOTAL BLDGS			**$934,400.00**	**$100,000.00**	**$833,600.00**	**$54,148.04**	**$54,148.04**