

SANDAL COVE 1 ASSOCIATION, INC.

2026 BUDGET ADOPTION MEETING

Ameri-Tech Community Management Partners, LLC
24701 US Highway 19 N. Suite 102
Clearwater, FL 33763

Date: December 9, 2025

Meeting Time: 6:00 pm

Meeting called to order by: Phil Colettis

IN ATTENDANCE

Property Manager: Phil Colettis

Board Members: Juan Soler, Peter Daigle, Kathy Leckman (Zoom), Larry Young (Zoom), Diane Campanaro

There was a total of 12 residents present and 8 residents via Zoom in attendance.

PROOF OF NOTICE

A notice of the meeting was mailed 14 days in advance, posted on the SC1 Facebook page, emailed and posted in each buildings' lobby bulletin boards. Several members were reached by telephone, reminding them to attend the meeting or send in their proxy.

The Budget Adoption Meeting was held for the purpose of approving the 2026 Budget for the Association and establishing the 2026 HOA fee schedule.

APPROVAL OF MINUTES

Minutes for the November 5, 2025, Meeting were approved.

ESTABLISHMENT OF A QUORUM

A quorum of 5 of 5 directors was established for the meeting.

A quorum of 38 members of 48 total members was achieved by members attending via Zoom, in person or by proxy.

AGENDA ITEMS

Roll Over Excess Funds:

Do you want the rollover of any excess operating funds in the 2025 budget into the 2026 budget, as a constructive return of capital to the membership consistent with IRS rulings 70-604?

The rollover was approved by a vote of ____38____ Yes and ____0____ No

Reserve Funding Waiver:

Do you want to waive fully funding the reserve accounts, and partially fund the reserve requirements as stipulated on the 2026 budget that is required by Florida Statutes, for the next fiscal year?

The waiver was approved by a vote of ____33____ Yes and ____5____ No

Board Approval of the Annual Budget for 2026

A motion was made and seconded to approve the proposed Budget for 2026 with revenues and expenses of \$409,958.

The motion was passed unanimously.

The breakdown of Member Monthly Maintenance Fees for 2026 is as follows:

One-bedroom Units - \$641.59

Two-bedroom Units - \$774.58

Adjournment

6:40 pm a motion was made and seconded to adjourn the meeting.