SAN DE VANCE GOLF & TENNIS CLUB CONDOMINIUM ASSOCIATION No. 1, INC.

NOTICE OF BUDGET MEETING

MONDAY, NOVEMBER 23, 2026 AT 7:00 PM

The meeting will be held at the Clubhouse. All owners are welcome to attend. At this meeting the Board of Directors will consider and vote on the proposed 2027 annual budget, including reserves. The proposed budget is attached to this notice.

The proposed 2027 budget keeps the regular assessment at $595 per unit per month, the same as 2026.

AGENDA

a. Call to order / Establishment of Board's quorum

b. Treasurer's Report

c. Board's vote on 2027 Proposed Budget

d. Owners Q&A

e. Adjournment

By Order of the Board of Directors

SAN DE VANCE GOLF & TENNIS CLUB CONDOMINIUM ASSOCIATION No. 1, INC.

PROPOSED 2027 BUDGET

Fiscal year January 1 – December 31, 2027 | 172 units

Description	2026 Budget	2027 Proposed	$ Change	% Change
GENERAL AND ADMINISTRATIVE				
Management fee	$37,800	$41,400	$3,600	9.5%
Audit and tax preparation	$6,000	$6,000	$0	0.0%
Legal	$2,000	$3,500	$1,500	75.0%
Insurance	$400,000	$300,000	($100,000)	(25.0%)
Office and mailings	$3,000	$3,000	$0	0.0%
Fees, permits and DBPR	$2,188	$2,000	($188)	(8.6%)
Total general and administrative	**$450,988**	**$355,900**	**($95,088)**	**(21.1%)**
COMMON AREA MAINTENANCE				
General repairs and maintenance	$80,000	$80,000	$0	0.0%
Janitorial contract	$41,500	$37,510	($3,990)	(9.6%)
Janitorial supplies	$7,000	$5,500	($1,500)	(21.4%)
Fire sprinklers and extinguishers	$5,000	$7,000	$2,000	40.0%
Plumbing	$10,000	$14,500	$4,500	45.0%
Electrical	$7,000	$4,700	($2,300)	(32.9%)
Clubhouse repairs and maintenance	$892	$900	$8	0.9%
Alarm system	$600	$1,700	$1,100	183.3%
Fire alarm monitoring	$16,000	$12,500	($3,500)	(21.9%)
Surveillance and IT	$1,800	$2,200	$400	22.2%
Parking patrol	$4,500	$4,450	($50)	(1.1%)
Total common area maintenance	**$174,292**	**$170,960**	**($3,332)**	**(1.9%)**
LANDSCAPING AND PEST CONTROL				
Landscape contract	$64,800	$64,800	$0	0.0%
Landscape improvements	$20,000	$20,000	$0	0.0%
Irrigation	$5,000	$9,000	$4,000	80.0%
Tree trimming	$28,000	$21,000	($7,000)	(25.0%)
Pest and lawn treatments	$22,000	$19,300	($2,700)	(12.3%)
Specialty pest	$1,000	$1,000	$0	0.0%
Total landscaping and pest control	**$140,800**	**$135,100**	**($5,700)**	**(4.0%)**
POOL				
Pool contract	$9,000	$10,000	$1,000	11.1%
Pool repairs	$5,000	$5,000	$0	0.0%
Total pool	**$14,000**	**$15,000**	**$1,000**	**7.1%**
UTILITIES				
Electric	$20,000	$21,800	$1,800	9.0%
Cable TV (bulk)	$155,000	$164,469	$9,469	6.1%
Business internet	$4,500	$3,500	($1,000)	(22.2%)
Water and sewer	$140,000	$143,500	$3,500	2.5%
Total utilities	**$319,500**	**$333,269**	**$13,769**	**4.3%**
TOTAL OPERATING EXPENSES	**$1,099,580**	**$1,010,229**	**($89,351)**	**(8.1%)**
Reserve contribution	$132,000	$216,424	$84,424	64.0%
TOTAL EXPENSES AND RESERVES	**$1,231,580**	**$1,226,653**	**($4,927)**	**(0.4%)**
INCOME				
Regular assessments	$1,228,080	$1,228,080	$0	0.0%
Other income: Pet fees	$2,000	$2,300	$300	15.0%
Other income: Bank interest	$500	$150	($350)	(70.0%)
Other income: Late fees	$1,000	$600	($400)	(40.0%)
TOTAL INCOME	**$1,231,580**	**$1,231,130**	**($450)**	**(<0.1%)**
Excess of income over expenses	**$0**	**$4,477**	**$4,477**	
ASSESSMENT PER UNIT PER MONTH	**$595**	**$595**	**$0**	**0.0%**

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PROPOSED 2027 RESERVE SCHEDULE

1. Reserve items

Reserve item	Est. useful life (years)	Estimated replacement cost	Year due
Roofs replacement	25	$1,500,000	2026
Buildings, common areas refurbishment & paint	10	$180,000	2030
Parking lot / road paving	12	$250,000	2029
Clubhouse / gym A/C units	11	$30,000	2030
Pool resurfacing & pool deck renovation	15	$60,000	2023
Tennis courts resurfacing	15	$25,000	2027
TOTAL		**$2,045,000**	

2. 2027 reserve funding

2026 reserve contribution	$132,000
2027 reserve contribution	**$216,424**
Increase over 2026	$84,424
Monthly contribution, 2027	$18,035
Per unit per month (172 units)	$104.86