

PRITCHARD ISLAND HOMEOWNERS' ASSOCIATION, INC.

C/O Integrity Tax & Bookkeeping, LLC
4411 E Arlington St
Inverness, FL 34453

October 23, 2024

Dear Member,

This is to notify you that the Annual Meeting of the Members of the Pritchard Island Homeowners' Association will be held on **Thursday, November 21, 2024** after the final meeting of the 2024 Board of Directors starting at 6:30 PM, at which time the final budget review and annual assessment for 2025 will be finalized.

Your new 2025 Board of Directors has been elected by default, because five or less persons certified their acceptance. Four (4) of the seven (7) nominees have agreed to accept the nominations made by the Members. The first meeting of the new 2025 Board of Directors will be held immediately following the Members' Annual Meeting. Election of Officers will be held at that time. Officers are elected by the Directors.

Your new Board of Directors for 2025 will be:

Tommy McCombs	Sonia Valencia	Vacant
Stephen Santa Fe	Deanna Hance	

The State of Florida requires that 30% of the members must be present, in person or by proxy, for the Annual Meeting to be held. There are 83 members in the Association (PIHA and SAPIHA), so the requirement is 25 members. **If you do not plan on attending, please fill out the enclosed proxy and return it to Integrity Tax & Bookkeeping by November 7, 2024.** The proxy may be assigned to another member, a Director or Officer of the Board, i.e., President.

Again, the final budget review and annual assessment for 2025 will be finalized at the Board of Directors' meeting preceding the Annual Members' Meeting. A copy of the proposed 2025 budget is attached. Hope to see all of you at the meeting.

Very truly yours,

Your Pritchard Island Board of Directors

PRITCHARD ISLAND HOA, INC.

LIMITED PROXY

BE IT KNOWN, that I, _____, the undersigned Member of Pritchard Island Homeowners' Association, Inc., a Florida corporation, hereby constitute and appoint _____ as my agent for me and in my name, place and stead, to establish a quorum and to vote as my proxy at the Meeting of the Members of the said corporation, to be held on Thursday, November 21, 2024 at 6:30 PM, in the Meeting Room, or at the pool deck if required located at Pritchard Island, and for the transaction of any business which may legally come before the meeting, and for me and in my name, to act as fully as I would if I were personally present.

Witness my hand this _____ day of _____, 2024.

Signed: _____

Unit Number: _____

Fees	Annual	Monthly	Member		
PIHA	\$ 241,920.00	\$ 20,160.00	\$ 360.00		
SAPIHA	\$ 13,644.76	\$ 1,137.06	\$ 42.11		
GI	\$ 11,958.89	\$ 996.57	\$ 32.15		
	2025 Proposed	2025 Monthly	PIHA	SAPIHA	GI
		UNITS	56	27	31
		Total %	49%	24%	27%
	Budget	Budget	Year Total	Year Total	Year Total
INCOME					
PIHA maintenance fees	\$ 241,920.00	\$ 20,160.00	\$ 241,920.00	\$ -	\$ -
SAPIHA maintenance fees	\$ 13,644.76	\$ 1,137.06	\$ -	\$ 13,644.76	
GI maintenance fees	\$ 11,958.89	\$ 996.57	\$ -		\$ 11,958.89
Dock fees					
TOTAL INCOME	\$ 267,523.66	\$ 22,293.64	\$ 241,920.00	\$ 13,644.76	\$ 11,958.89
EXPENSES					
Asphalt Repairs	0	\$ -	\$ -	\$ -	\$ -
Audit & Accounting	8760	\$ 730.00	8760	\$ -	\$ -
Building, Cleaning & Maint.	6000	\$ 500.00	\$ 6,000.00	\$ -	\$ -
Contingency Fund	1495.21	\$ 124.60	\$ 1,495.21	\$ -	\$ -
Electric	6200	\$ 516.67	\$ 3,038.00	\$ 1,488.00	\$ 1,674.00
Entrance Way Signs	200	\$ 16.67	\$ 98.00	\$ 48.00	\$ 54.00
Garbage Service	7076	\$ 589.67	\$ 7,076.00	\$ -	\$ -
Insurance	75000	\$ 6,250.00	\$ 70,994.40	\$ 1,860.75	\$ 2,144.85
Lawn Service & Landscaping	30300	\$ 2,525.00	\$ 28,796.00	\$ 697.00	\$ 807.00
Mailings, Meetings, Office, Postage	500	\$ 41.67	\$ 500.00	\$ -	\$ -
Pool Maintenance & Service	6500	\$ 541.67	\$ 3,185.00	\$ 1,560.00	\$ 1,755.00
Pool House & Deck Cleaning	3000	\$ 250.00	\$ 1,470.00	\$ 720.00	\$ 810.00
Pool Supplies	1200	\$ 100.00	\$ 588.00	\$ 288.00	\$ 324.00
Professional & Legal	3500	\$ 291.67	\$ 3,500.00	\$ -	\$ -
Soil Erosion	0	\$ -	\$ -	\$ -	\$ -
Tax & Government Fees	400	\$ 33.33	\$ 196.00	\$ 96.00	\$ 108.00
Termite Treatment, PIHA bldgs.	3952	\$ 329.33	\$ 3,952.00	\$ -	\$ -
Water & Sewer	3240.45	\$ 270.04	\$ 1,587.82	\$ 777.71	\$ 874.92
TOTAL EXPENSES	\$ 157,323.66	\$ 13,110.31	\$ 141,236.43	\$ 7,535.46	\$ 8,551.77

RESERVE BREAKDOWN	2025 Proposed		PHIA	SAPIHA	GI
	Annual Budget	2025 Monthly	Year Total	Year Total	Year Total
PIHA RESERVES			67%	33%	0
Docks, (PIHA & SAPIHA)	9382.32	\$ 781.86	\$ 6,286.15	\$ 3,096.17	0
Docks, pressure cleaning			0	0	0
			PHIA	SAPIHA	GI
			56	27	31
			49%	24%	27%
			Year Total	Year Total	Year Total
Painting PIHA buildings	\$ 6,600.00	\$ 550.00	\$ 6,600.00	\$ -	\$ -
Parking Sealing & Striping	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing	\$ -	\$ -	\$ -	\$ -	\$ -
Roof shingle cleaning , PIHA buildings	\$ -	\$ -	\$ -	\$ -	\$ -
Roof replacement & repairs	\$ 50,182.32	\$ 4,181.86	\$ 50,182.32	\$ -	\$ -
Siding, PIHA buildings	\$ 23,813.40	\$ 1,984.45	\$ 23,813.40	\$ -	\$ -
Tree Lifting	\$ 2,000.00	\$ 166.67	\$ 2,000.00	\$ -	\$ -
Asphalt capping of parking areas	\$ 5,628.96	\$ 469.08	\$ 5,628.96	\$ -	\$ -
PIHA TOTALS	\$ 97,607.00	\$ 8,133.92	\$ 94,510.83	\$ 3,096.17	\$ -
SHARED RESERVES					
Painting & repair fences	\$ 1,200.00	\$ 100.00	\$ 589.47	\$ 284.21	\$ 326.32
Painting, pool house & office blding	\$ 300.00	\$ 25.00	\$ 147.37	\$ 71.05	\$ 81.58
Roof, pool house	\$ 232.00	\$ 19.33	\$ 113.96	\$ 54.95	\$ 63.09
Roof, Office building	\$ 410.00	\$ 34.17	\$ 200.40	\$ 96.11	\$ 113.49
Siding, pool building	\$ 451.00	\$ 37.58	\$ 221.54	\$ 106.82	\$ 122.64
Swimming pool & pool house	\$ 8,500.00	\$ 708.33	\$ 4,165.00	\$ 2,040.00	\$ 2,295.00
Tennis court	\$ 1,500.00	\$ -	\$ 735.00	\$ 360.00	\$ 405.00
SHARED TOTAL	\$ 12,593.00	\$ 1,049.42	\$ 6,172.74	\$ 3,013.14	\$ 3,407.12
RESERVE TOTAL	\$ 110,200.00	\$ 9,183.33	\$ 100,683.57	\$ 6,109.31	\$ 3,407.12
TOTAL EXPENSES	\$ 157,323.66	\$ 13,110.31	\$ 141,236.43	\$ 7,535.46	\$ 8,551.77
TOTAL RESERVE	\$ 110,200.00	\$ 9,183.33	\$ 100,683.57	\$ 6,109.31	\$ 3,407.12
Grand Total	\$ 267,523.66	\$ 22,293.64	\$ 241,920.00	\$ 13,644.76	\$ 11,958.89