

SABAL/PINE CONDOMINIUMS INC
C/O FLORIDA ONE
Property Management

The 1 to call for Community Association Management

DATED: November 7, 2022

NOTICE OF BOARD MEETING AND SPECIAL MEMBERS MEETING

On Wednesday, **November 30, 2022, at 7:00 p.m. in the clubhouse located at 2500 SW 22nd Ave Delray Beach FL 33445** a Special Members Meeting of the Association will also be held for the purpose of having the members vote for less than full funding of reserves also known as partial funding of reserves.

Immediately following the adjournment of the Members meeting the Board of Directors will meet to consider adopting the budget for the fiscal year January -December 2023.

TO EXPEDITE THE SIGN IN PROCESS WE WILL BEGIN CHECK IN FOR THE MEMBERS AT 6:30 PM., IN THE CLUBHOUSE AND ASK THAT YOU ARRIVE EARLY.

Important Note for Members: You will not be able to vote via the zoom meeting. To vote for the funding of reserves you will need to vote by proxy or vote in person at the meeting in the clubhouse.

According to Florida Statute, the Budget with Fully Funded Reserves will go into effect if a quorum of the members' is not present either in person or by Proxy or the Votes cannot be reached at the Special Members Meeting to waive provisions for Fully Funded Mandatory Reserves. Therefore, it is very important for you to sign and return your Proxy as soon as possible.

In summary you may vote in one of two ways:

1. **VOTE IN PERSON:** Attend the November 30, 2022, meeting at 7:00 p.m. and you will receive a Ballot at the meeting to cast your vote.
2. **VOTE BY PROXY:** Use the enclosed Limited Proxy to vote. Your proxy must be received at the Special Members Meeting before balloting closes to be counted in the vote. For your convenience, we have enclosed a return envelope for you to use. **You can also fax your proxy to (561)488-4420 or send it as an email attachment to services@floridaonemgt.com**

We have also included a proposed budget with full funding of reserves and a budget with partial finding of reserves with a copy of the reserve schedules B1 and B2. A full copy of the Reserve Study is available upon request.

Thank you for your assistance in conducting the business of your Association.

THE AGENDA FOR THE MEMBERS MEETING IS ON THE BACK OF THIS PAGE

PO Box 880269, Boca Raton, FL 33488, Tel: 561-488-4802 Fax: 561-488-4420

SABAL/PINE CONDOMINIUMS INC
C/O FLORIDA ONE
Property Management
The 1 to call for Community Association Management

SPECIAL MEMBERS MEETING / WEDNESDAY NOVEMBER 30, 2022
AT
Sabal Pine Clubhouse
7:00 PM


AGENDA

- Call to order
- Certify quorum and proxies
- Proof of notice
- Open Balloting
- Close Balloting
- Announce result of voting
- Adjournment

DATED: November 7, 2022

POSTED AND MAILED OR ELECTRONICALLY DELIVERED ON OR BEFORE THE DATE SET FORTH ABOVE

BY ORDER OF THE BOARD OF DIRECTORS

BY: 

William Russo
Community Association Manager

PO Box 880269, Boca Raton, FL 33488, Tel: 561-488-4802 Fax: 561-488-4420

NOTICE
SABAL PINE CONDOMINIUMS INC
BOARD OF DIRECTORS BUDGET MEETING
WEDNESDAY NOVEMBER 30, 2022, 7:00 PM
SABAL PINE CLUBHOUSE

TO: ALL MEMBERS

On Wednesday November 30, 2022, the Board of Directors will meet immediately following the adjournment of the special members meeting, and may run consecutively with the members meeting, to consider adopting the budget with for the fiscal year January – December 2023. The full Board Meeting agenda will be posted prior to the meeting.

Enclosed with this notice are the proposed budgets for 2023 with fully funding of reserves in the amount of **\$265,866.00** and partial funding in the amount of **\$100,000.00** annually. Also included is page B1 and B2 of the recent Reserve Study. A complete copy of the reserve study is available upon request.



William Russo, LCAM
Community Association Manager

Dated: November 7, 2022

**POSTED, MAILED AND/OR ELECTRONICALLY DELIVERED TO ALL MEMBERS
ON OR BEFORE THE DATE SET FORTH ABOVE**

Sabal Pine Budget
January - December 2023

Partial Funding	Proposed				Proposed		
	2023	2022	2021		2023	2022	2021
	Budget	Budget	Actual		Budget	Budget	Actual
Income				Maintenance Contracted			
Maintenance Income	1301376	1195776	1150080	Pool-Contracted	8340	7200	7200
Owner Legal Fees/Costs				Pest/Grounds-Contracted	17294	17800	14561
Screening Fees	3000	3000	3800	Pest Building-Termite Ins	3500	3500	3212
Late Fee Income	2000	2000	2500	Landscape-Contracted	65564	65564	64478
Other Income/Reserve Income			54045	Total Maintenance Contracted	94698	94064	89451
Special Assessment Income				Utilities			
Total Income	1306376	1200776	1210425	Sewer & Water	145000	144000	140237
Administrative Expenses				Electric	68830	57500	56060
Land Lease	79872	79872	79872	Telephone	7200	4850	4764
Laundry Expense	7000	6000	4753	Cable TV	142614	137141	131853
Screening Expenses	3500	3500	3589	Unit Electric	500		161
Ins Fin Charges and Fees	7000	3500	3635	Sanitation	210	200	202
Postage & Distribution	1050	2000	1034	Total Utilities	364354	343691	333277
Office and Supplies	7000	10800	5940	Contingency Expenses			
Legal Fees	12000	12000	20709	Contingency	12570	6810	7968
Bookkeeping/Auditing	6500	6500	6426	Total Contingency Expenses	12570	6810	7968
Auto Reimbursement	3000	2250	2430	Restricted Fund Transfers			
Insurance	299760	244000	221813	Reserve Transfer	100000	94000	100000
Dues & Bank Fees	1890	1500	1116	Reserve Maint Expense			44795
Management Fee	50174	48974	48574	Special Assessment Expenses			
Total Administrative Expenses	478746	420896	399891	Total Restricted Fund Transfers	100000	94000	144795
Personnel Expenses				Other			
Personnel Expenses				Bad Debt Expense	5000	8360	1.28
Salaries & Wages	134460	132100	129685	Total Other	5000	8360	1.28
Payroll Taxes and Benefits	10548	10105	10082	Total Expenses	1306376	1200776	1177328
Total Personnel Expenses	145008	142205	139767				
Maintenance R&M				One Bedroom	379		
Pool R&M	7500	6000	2997	Two Bedroom	430		
Grounds R&M	17000	16000	11420				
Building R&M	35000	27000	22632				
Tools and Supply	6000	6000	3554				
Janitorial Supply	3000	4500	3487				
Security/Fire System R&M	9000	5000	8336				
Tree & Shrub Trimming	28500	26250	9752				
Total Maintenance R&M	106000	90750	62178				

Budget Committee

- Bill Brown
- Bob McCoy
- Kathy Perry
- Lucille Reid
- Tom Williams

Sabal Pine Budget
January - December 2023

Full Funding	Proposed				Proposed		
	2023 Budget	2022 Budget	2021 Actual		2023 Budget	2022 Budget	2021 Actual
Income				Maintenance Contracted			
Maintenance Income	1467264	1195776	1150080	Pool-Contracted	8340	7200	7200
Owner Legal Fees/Costs				Pest/Grounds-Contracted	17294	17800	14561
Screening Fees	3000	3000	3800	Pest Building-Termite Ins	3500	3500	3212
Late Fee Income	2000	2000	2500	Landscape-Contracted	65564	65564	64478
Other Income/Reserve Income			54045	Total Maintenance Contracted	94698	94064	89451
Special Assessment Income				Utilities			
Total Income	1472264	1200776	1210425	Sewer & Water	145000	144000	140237
Administrative Expenses				Electric	68830	57500	56060
Land Lease	79872	79872	79872	Telephone	7200	4850	4764
Laundry Expense	7000	6000	4753	Cable TV	142614	137141	131853
Screening Expenses	3500	3500	3589	Unit Electric	500		161
Ins Fin Charges and Fees	7000	3500	3635	Sanitation	210	200	202
Postage & Distribution	1050	2000	1034	Total Utilities	364354	343691	333277
Office and Supplies	7000	10800	5940	Contingency Expenses			
Legal Fees	12000	12000	20709	Contingency	12592	6810	7968
Bookkeeping/Auditing	6500	6500	6426	Total Contingency Expenses	12592	6810	7968
Auto Reimbursement	3000	2250	2430	Restricted Fund Transfers			
Insurance	299760	244000	221813	Reserve Transfer	265866	94000	100000
Dues & Bank Fees	1890	1500	1116	Reserve Maint Expense			44795
Management Fee	50174	48974	48574	Special Assessment Expenses			
Total Administrative Expenses	478746	420896	399891	Total Restricted Fund Transfers	265866	94000	144795
Personnel Expenses				Other			
Personnel Expenses				Bad Debt Expense	5000	8360	1.28
Salaries & Wages	134460	132100	129685	Total Other	5000	8360	1.28
Payroll Taxes and Benefits	10548	10105	10082	Total Expenses	1472264	1200776	1177328
Total Personnel Expenses	145008	142205	139767				
Maintenance R&M				One Bedroom		426	
Pool R&M	7500	6000	2997	Two Bedroom		485	
Grounds R&M	17000	16000	11420				
Building R&M	35000	27000	22632				
Tools and Supply	6000	6000	3554				
Janitorial Supply	3000	4500	3487				
Security/Fire System R&M	9000	5000	8336				
Tree & Shrub Trimming	28500	26250	9752				
Total Maintenance R&M	106000	90750	62178				

Budget Committee

Bill Brown
Bob McCoy
Kathy Perry
Lucille Reid
Tom Williams

RESERVE CONTRIBUTION FORECAST

Sabal Pine Condominiums, Inc.
2500 SW 22nd Avenue, Delray Beach, FL 33445

RESERVE CATEGORY	Yr. 2022 Contribution	Yr. 2023 Contribution	Yr. 2024 Contribution	Yr. 2025 Contribution	Yr. 2026 Contribution	Yr. 2027 Contribution	Yr. 2028 Contribution	Yr. 2029 Contribution	Yr. 2030 Contribution	Yr. 2031 Contribution	Yr. 2032 Contribution
Normal Annual Contribution	94,000	172,521	172,521	172,521	172,521	172,521	172,521	172,521	172,521	172,521	172,521
Plus Amortized Deficit Amount		93,345	93,345	93,345	93,345	93,345	70,034	70,034	70,034	70,034	70,034
TOTAL ANNUAL RESERVE CONTRIBUTIONS	\$ 94,000	\$ 265,866	\$ 265,866	\$ 265,866	\$ 265,866	\$ 265,866	\$ 242,555	\$ 242,555	\$ 242,555	\$ 242,555	\$ 242,555

2022 RESERVE SUMMARY

Sabal Pine Condominiums, Inc. 2500 SW 22nd Avenue, Delray Beach, FL 33445

POOL OF FUNDS - Fiscal Year runs January 1st to December 31st

RESERVE CATEGORY	REPLACEMENT COST	USEFUL LIFE (YEARS)	REMAIN LIFE (YEARS)	NORMAL ANNUAL CONTRIBUTION	CURRENT RESERVE REQUIREMENT	ASSOCIATION FUND BALANCE 12/31/2021	FUND (DEFICIT) OVERAGE	2023 ANNUAL RESERVE CONTRIBUTION	2023 MONTHLY CONTRIBUTION
A - Roofing	1,014,239	0 - 24	0 - 14	51,620	312,000	*	*	*	*
B - Paving	440,559	0 - 60	0 - 21	20,516	388,500	*	*	*	*
C - Painting	195,491	8 - 8	4 - 4	24,431	97,724	*	*	*	*
D - Pool	61,568	0 - 30	0 - 22	4,433	40,862	*	*	*	*
E - Air Conditioning	253,360	10 - 55	0 - 20	7,696	206,960	*	*	*	*
F - Clubhouse	201,442	7 - 30	2 - 23	9,559	72,017	*	*	*	*
G - Replace & Restoration	1,735,053	0 - 60	0 - 53	52,503	1,280,386	*	*	*	*
H - irrigation Pump Station	35,265	20 - 20	2 - 5	1,763	27,375	*	*	*	*
Association Fund Balance	-			-		444,568	444,568		
TOTAL	\$ 3,936,977		<small>Life range of years for summary purpose only, see actual estimated years in "C" pages.</small>	\$ 172,521	\$ 2,425,824	\$ 444,568	\$ (1,981,256)	\$ 265,866	\$ 22,156

Note: 2019 Reserve Study stated a Normal Annual Contribution of \$160,379 with a deficit funding revised total annual contribution of \$188,109

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LIMITED PROXY

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned owner(s), or designated voter of Unit No. _____ of SABAL/PINE CONDOMINIUMS, Inc., hereby appoint(s) the following individual:

(IF AN INDIVIDUAL'S NAME IS NOT INSERTED ON THE LINE PROVIDED ABOVE, I APPOINT THE PRESIDENT OR THE PRESIDENT'S DESIGNEE) as my PROXY with powers of substitution for and in the name of the undersigned to appear, represent, and cast votes in reference to the following matters to come before SABAL/PINE CONDOMINIUMS, Inc. ,at a special meeting of the members to be held on Wednesday November 30, 2022 at 7:00PM in the Sabal Pine Clubhouse located at 2500 SW 22nd Ave, Delray Beach, FL 33445.

General Powers. I hereby authorize and instruct my proxy to use his or her best judgment on all other matters which properly come before the meeting and for which a general power may be used, including use toward a quorum.

Limited Powers. I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXYHOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTER(S) ONLY AS INDICATED BELOW. IF I DID NOT INDICATE A PREFERENCE, THE VOTE SHALL NOT COUNT.

I) Do you want to provide for less than full funding of reserves than is required by 718.112(2) (f), Florida Statue, for the fiscal year Jan - Dec 2023?

YES _____ NO _____

WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

DATED: _____

X _____
SIGNATURE OF OWNER OR DESIGNATED VOTER

PRINT NAME: _____

THE FOLLOWING IS TO BE COMPLETED ONLY BY THE PROXYHOLDER AND ONLY IF HE OR SHE WANTS TO ASSIGN THIS PROXY TO SOMEONE ELSE.

SUBSTITUTION OF PROXY

The undersigned, appointed as proxy above, does hereby designate to substitute for me in the proxy set forth above.

DATED: _____

PROXY HOLDER

(IN NO EVENT SHALL THIS PROXY BE VALID FOR A PERIOD LONGER THAN 90 DAYS AFTER THE DATE OF THE FIRST MEETING FOR WHICH IT WAS GIVEN).