



Silver Dunes Owners,

We look forward to seeing everyone at this year's owner's weekend. Activities to include:

- Owners' reception at Silver Dunes Big Red Hut, (optional pool area) Friday Sept. 25th @ 6pm. Festivities will include appetizers, drinks, and live music.
- Owners' meeting will take place at the Destin Chambers of Commerce, Saturday, Sept. 26th '26 @ 9am

Please find included a comprehensive packet of information for your review:

- Second Meeting Notice
- Election Ballot
- Limited Proxy for Owners Unable to Attend (w/ envelope)
- Notice of Board Meeting to Approve 2027 Budget
- Proposed 2027 Budgets (HOA and Rental)

We will have an election of directors. Ballot and Bio's are included in this packet.

Annual Meeting will be held at the Destin Chambers of Commerce Office located just east of Destin Commons Mall located @ 4484 Legendary Drive, Suite A, Destin, FL 32541



**SECOND NOTICE OF ANNUAL MEETING
AND ELECTION OF DIRECTORS OF SILVER
DUNES CONDOMINIUM OF DESTIN, INC.**

TO ALL MEMBERS:

On **Saturday, September 26, 2026**, at **9:00 AM**, in ~~4434~~ **4434** **Legendary Drive, Destin, FL 32541**, the Annual Meeting of the Association will be held for the purpose of electing Directors, and such other business as may lawfully be conducted. You may observe and speak at the meeting remotely at the following (however, Owners may only vote in person or by proxy):

Join	Zoom	Meeting
https://us06web.zoom.us/j/87441545139?pwd=rjDbrGhbQtdStyhZxAvoTbsXjvDnb1.1		
Meeting ID: 874 4154 5139		
Passcode: 371846		

The agenda for the Annual Meeting is:

1. Appointment of Inspectors of Elections.
2. Election of Directors.
3. Election of chairman of the meeting.
4. Call of the roll and certifying of proxies.
5. Proof of notice of meeting or waiver of notice.
6. Reading and disposal of any unapproved minutes.
7. Reports of officers.
8. Reports of committees.
9. Unfinished Business.
10. New Business.
11. Adjournment.

Enclosed with this Notice is a ballot for the election of Directors, as well as timely submitted Information Sheets, prepared by the candidates for the Board, who are solely responsible for their contents. The Association is transmitting this information in accordance with the requirements of Florida Law; however, the Association is not in a position to verify the accuracy of the information or statements contained therein and disclaims any responsibility for the information contained within the Information Statements.

Instructions for Marking and Returning Ballot for Directors. **FORGERY OF A BALLOT USED IN AN ELECTION IS A CRIME PUNISHABLE AS A THIRD-DEGREE FELONY.**

1. The enclosed ballot lists all candidates who are qualified to run for the Board. There will be **four (4)** Directors elected. Please vote for no more than **four (4)** candidates by marking the ballot with an "X" on the box next to the candidate's name.

2. You have the following options (CHOOSE ONE OPTION ONLY):

(a) **VOTE BY SECRET BALLOT BY MAIL:** The ballot labeled "SECRET BALLOT" must be placed and sealed in the ballot envelope. The ballot envelope must then be placed and sealed in the envelope addressed to the Association and mailed to the Association's mailing address. **You must fill in the unit information on the outside of the envelope addressed to the Association and have an owner sign their/his/her name.** The ballot must be received by the Association no later than **Saturday, September 26, 2026. DO NOT PLACE YOUR PROXY INSIDE THE BALLOT ENVELOPE AS THIS MAY COMPROMISE THE SECRECY OF YOUR BALLOT IN THE ELECTION.**

(b) **WAIVE SECRECY AND VOTE BY EMAIL:** You must use the ballot labeled "EMAIL BALLOT". You must email the ballot to: **Derek@silverdunesfl.com.** The ballot must be received by the Association no later than **Saturday, September 26, 2026 at 9:00 AM. USE ONE OF THE 3 SENTENCES FOLLOWING AND DELETE THE REST: You must type or print the unit information and your first and last name on the ballot. NOTE:**

WAIVING THE SECRECY OF YOUR BALLOT IS YOUR CHOICE. YOU DO NOT HAVE TO WAIVE THE SECRECY OF YOUR BALLOT IN ORDER TO VOTE. BY TRANSMITTING YOUR COMPLETED BALLOT THROUGH E-MAIL TO THE ASSOCIATION, YOU WAIVE THE SECRECY OF YOUR COMPLETED BALLOT. IF YOU DO NOT WISH TO WAIVE YOUR SECRECY BUT WISH TO PARTICIPATE IN THE VOTE THAT IS THE SUBJECT OF THIS BALLOT, PLEASE ATTEND THE INPERSON MEETING DURING WHICH THE MATTER WILL BE VOTED ON.

(c) **VOTE BY SECRET BALLOT IN PERSON:** If you are going to attend the Annual Meeting, you may cast your ballot at the meeting. Ballots will be available at the meeting.

VOTING BY PROXY

If you are unable to attend the Annual Meeting and wish to vote by proxy, please note the following information about **PROXIES:**

1. A **general proxy** is for the purpose of establishing a quorum and appointing **another person** to vote for you on parliamentary procedure or other matters that do not require a limited proxy. It must be signed by the person authorized to cast the vote for the unit. Please note that you cannot vote for Directors by proxy.

2. The proxy should be submitted to the Association **prior to the scheduled time of the meeting.** It can be sent via hand-delivery to the Management Office, via mail addressed to the Association's mailing address at: **1030 Hwy 98 E, Destin, FL 32541,** or via email to: **Derek@silverdunesfl.com.** It is encouraged that the proxy be submitted as long before the meeting as possible, in order to avoid delay in registration.

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 **proxy form** is enclosed with this notice for your use, if needed.

Immediately following the Annual Meeting, the organizational meeting of the Board of Directors will be held for the purpose of electing officers of the Association and such other business as may lawfully be conducted. The agenda for the Board Meeting is as follows:

1. Certifying quorum – Call to Order.
2. Proof of Notice of Meeting.
3. New Business - a. Elect Officers.
4. Adjournment.

Date: 9/8/26.

BY ORDER OF THE BOARD OF DIRECTORS



Richard White, Secretary

PROXY

The undersigned owner of Unit No. _____ in **Silver Dunes Condominium, A Condominium**, appoints (Check one):

_____ a) **Richard White, Secretary** of the Association, on behalf of the Board of Directors, or

_____ b) _____ (if you check b, write in the name of your proxy) as my proxyholder*, with power of substitution, to attend the meeting of the members of **Silver Dunes Condominium of Destin, Inc.**, to be held **Saturday, September 26, 2026 at 9:00 AM**, in **484 Legendary Drive, Destin, FL 32541**, and any adjournment/recess thereof.

Date: _____

SIGNATURE OF OWNER:

Signature: _____ Print Name: _____

*Failure to check either (a) or (b), or, if (b) is checked, failure to write in the name of the proxy, is an appointment of the **Secretary** of the Association as your proxyholder.

DO NOT COMPLETE THIS SECTION. This section is only to be filled in by the proxyholder if they wish to appoint a substitute proxyholder.

SUBSTITUTION OF PROXY

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

Date: _____

PROXYHOLDER

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

SILVER DUNES CONDOMINIUM OF DESTIN, INC.

SECRET BALLOT FOR ELECTING DIRECTORS

SATURDAY, SEPTEMBER 26, 2026 at 9:00 AM

The following (in alphabetical order) have had their names placed into nomination. Vote for no more than **four (4)** candidates. If you vote for more than four (4) candidates, your ballot will be invalid.

☐ _____ Whitney King Fogerty _____

☐ _____ Bubba McQueen _____

☐ _____ Carlee Fowler Riggs _____

☐ _____ Tyler Sloan _____

☐ _____ Richard E White _____

SILVER DUNES CONDOMINIUM OF DESTIN, INC.

EMAIL BALLOT FOR ELECTING DIRECTORS

**USE THIS BALLOT IF YOU WISH TO VOTE BY EMAIL AND WAIVE THE SECRECY OF
YOUR BALLOT**

SATURDAY, SEPTEMBER 26, 2026 at 9:00 AM

**EMAIL ELECTION BALLOT TO: Derek@silverdunesfl.com. THE EMAIL BALLOT MUST BE
RECEIVED BY NO LATER THAN Saturday, September 26, 2026 at 9:00 AM**

The following (in alphabetical order) have had their names placed into nomination. Vote for no more
than **four (4)** candidates. **If you vote for more than four (4) candidates, your ballot will be invalid.**

☐ _____ Whitney King Fogerty _____

☐ _____ Bubba McQueen _____

☐ _____ Carlee Fowler Riggs _____

☐ _____ Tyler Sloan _____

☐ _____ Richard E White _____

UNIT NUMBER: _____

Type or Print First and Last Name of Owner

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EMAIL TO THE ASSOCIATION, YOU WAIVE THE SECRECY OF YOUR
COMPLETED BALLOT. IF YOU DO NOT WISH TO WAIVE YOUR SECRECY
BUT WISH TO PARTICIPATE IN THE VOTE THAT IS THE SUBJECT OF
THIS BALLOT, PLEASE ATTEND THE INPERSON MEETING DURING
WHICH THE MATTER WILL BE VOTED ON.**



Whitney King Fogerty
Memphis, Tennessee

Candidate Statement

"Silver Dunes has been my 'home away from home' since childhood. It has been a privilege to serve on the Board of Directors, and I am seeking re-election to continue the momentum and meaningful work the Board has

accomplished recently. Having vacationed at Silver Dunes across every stage of my life - as a child, young adult, and parent - I offer a unique multi-generational perspective. Combined with my prior, active service on the Board, this personal history fuels my passion for protecting our property's value, increasing the return on investment to owners, and preserving our cherished family-friendly environment.

Key Qualifications & Professional Experience

- **Proven Board & Governance Experience:** Dedicated to maintaining continuity, fiscal stewardship, and strong leadership to carry forward recent operational improvements.
- **Executive Leadership:** As Vice President, Legal - Litigation for Federal Express Corporation, I bring high-level expertise in risk management, dispute resolution, contract negotiation, budget oversight, and strategic planning.
- **Lifelong Commitment to Silver Dunes:** Over 40 years of personal history at Silver Dunes and more than 20 years of family unit ownership (Unit B1303) ensure that every decision I make is rooted in deep care for our community's future.

Education

- **Juris Doctor, cum laude** (1999)
Tulane University School of Law — New Orleans, LA
- **Bachelor of Arts, Political Science** (1996) *Rhodes College — Memphis, TN*

Hello, Silver Dunes Condo Association!

My name is **Bubba McQueen**, and I am seeking re-election to the Silver Dunes Board of Directors. It has been a privilege to serve on the Board for the past six years, and I would appreciate the opportunity to continue working on behalf of our owners and the Silver Dunes community.

I am from Corinth, Mississippi, and my connection to Silver Dunes goes back to the late 1970s, when my family began vacationing here. After many years of visiting, my wife Leah and I became proud owners of **1300B** seven years ago. Silver Dunes has been a special place to me and my family for decades, and I have a genuine interest in preserving the character and traditions that make our property unique.

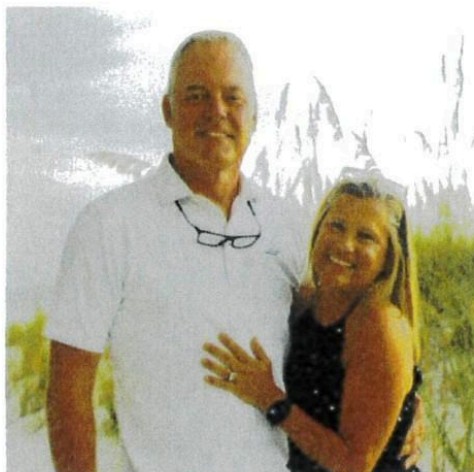
I received my undergraduate degree from the **University of Mississippi** and my dental degree from the **University of Tennessee in Memphis**. As a practicing dentist and business owner, I have spent my career making thoughtful decisions, solving problems, managing responsibilities, and working collaboratively with others. I believe those experiences have served me well during my time on the Board.

I also have the opportunity to spend time at Silver Dunes nearly every month during the warmer season. Being on the property regularly allows me to see firsthand what is working well, identify areas that may need attention, interact with owners and guests, and stay closely connected with our staff and the day-to-day needs of the property.

During my time on the Board, my priority has been to help protect and improve Silver Dunes while preserving the qualities that have made it such a special destination for generations of families. Our welcoming atmosphere, dedicated staff, family-friendly amenities, beautiful courtyard, and exceptional beach access distinguish Silver Dunes from many other properties in Destin.

Looking forward, I want to continue working with the Board, our staff, and fellow owners to **maintain our property responsibly, protect our owners' investment, and preserve the family-oriented character of Silver Dunes**. My goal is for Silver Dunes to remain a place we are proud to own and a destination where families return year after year to relax, spend time together, and create lasting memories.

Bubba McQueen
1300B



CARLEE RIGGS – NOTICE OF INTENT

My family has been part of the Silver Dunes community for generations. My parents vacationed here before I was born, I grew up at Silver Dunes - today I have the joy of bringing my own husband and two young boys (2 & 4) here to create those same lifelong memories and photos in the exact same spots. There is something truly special about Silver Dunes—a community where families return year after year, friendships span generations, and traditions continue to grow. Because of that history, I am deeply invested in preserving the unique character of Silver Dunes while helping ensure it remains financially strong and wellmanaged for future generations.

Professionally, I bring more than 15 years of leadership, operations, project management, business strategy, and organizational management experience. My career has included leadership positions with nationally recognized organizations including **Coach, Ralph Lauren, LifeWay Christian Resources, Belmont University**, and most recently as **Director of Mission to Close**, a real estate transaction company serving the Texas area.

For the past **8 years**, I have directed operations for more than **60 real estate professionals**, overseeing the successful closing of **40–100 real estate transactions each month**. My responsibilities include financial oversight, contract management, vendor coordination, policy development, process improvement, conflict resolution, and ensuring every transaction is handled accurately and efficiently. These experiences have strengthened my ability to make thoughtful, informed decisions, manage complex projects, and collaborate effectively with a wide range of stakeholders. This professional background is in addition to the leadership experience reflected in my résumé.

Beyond my professional experience, I believe I bring a unique perspective to the Board as both a homeowner and a vacation rental host. I understand the importance of balancing the long-term interests of homeowners with the operational realities of welcoming guests to our community. Every decision made by the Board ultimately affects property values, owner satisfaction, and the reputation of Silver Dunes. Having experienced the community from both perspectives, I appreciate how thoughtful planning, consistent maintenance, sound financial decisions, and excellent communication all work together to protect the investment we have all made.

If elected, my priorities would include:

- **Preserving the unique character and family atmosphere** that make Silver Dunes unlike any other community on the Emerald Coast.
- **Protecting and enhancing property values** through responsible planning, proactive maintenance, and sound financial stewardship.
- **Promoting transparency and communication** between the Board, management, and homeowners.
- **Listening to owners** and making thoughtful decisions that reflect the best interests of the entire community.
- **Planning responsibly for the future** while honoring the history and traditions that have made Silver Dunes a place families return to for generations.

I believe serving on the Board is about stewardship—protecting what generations of families have built while planning responsibly for the future. I would be honored to contribute my professional experience, organizational skills, and commitment to this community in service to all Silver Dunes owners.

It would be an honor to help protect the place that has meant so much to my family for generations.

Thank you for your consideration. I would sincerely appreciate your vote.

Tyler Slone



Tyler Slone is a business owner, Department of Defense employee, licensed Ohio realtor, and real estate investor with a strong background in marketing, sales, leadership, and business development. Tyler has served on the Silver Dunes Board for several years and recently took on the role of **Rental Committee Chair**, where he focuses on helping maximize rental opportunities and value for Silver Dunes owners.

Tyler and his wife, Katie, are proud owners of Unit D102, which they purchased in April 2022. After completing a full renovation of the unit, they significantly increased its rental performance. Their experience as owners and investors has given Tyler firsthand insight into the importance of maintaining Silver Dunes as a premier destination while also helping owners maximize their investment.

With expertise in marketing, networking, planning, and relationship building, Tyler brings a business-minded approach to the Board and Rental Committee. He is passionate about developing creative strategies to increase rental visibility, strengthen owner and guest experiences, and promote Silver Dunes through social media, networking, referrals, and word-of-mouth.

In addition to his professional experience, Tyler holds a Master of Business Administration (MBA) and is a former collegiate football player. He currently works for the United States Air Force, co-owns a successful roofing and restoration company in Ohio, and maintains his Ohio real estate license.

Tyler and Katie, along with their three children, quickly fell in love with Silver Dunes during their first visit in 2022. They are committed to being active members of the community for many years to come. Tyler is passionate about preserving the family-friendly atmosphere that makes Silver Dunes special, supporting thoughtful improvements to the property, and working alongside fellow owners to enhance the overall experience while maximizing rental income and property value for the community.

Richard White, CFP®, ChFC®, TPCP® (Snowy)

Owner D100 – since February 2020

Board Member – since September 2020 (Currently Secretary)

The University of Alabama In Huntsville - Principal Research Scientist IV & Lecturer in Economics (Oct 1993 – Present)

Northwestern Mutual - Associate Wealth Management Advisor

Owner of 3 Rural Development (USDA) Properties (Oaks & Wells LLC)– 62 units (West Point, Artesia, and Macon, Mississippi)

Treasurer, Hillchase Homeowners Association (Madison, AL)

Member of the Finance Council, St. John the Baptist School (Madison, AL)

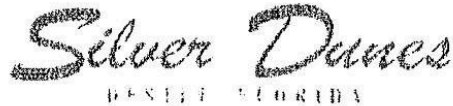
Chair of the Finance Council, St. John the Baptist Catholic Church (Madison, AL)

Member, Finance Council, Diocese of Birmingham (Birmingham, AL)

Faculty Advisor, UAH Rugby (Huntsville, AL)

Snowy - Wears Sponge Bob t-shirts, drinks from a plastic boot, flies Ole Miss flags behind his chairs whenever I'm in the backyard – Please feel come up and talk to me about anything.

Cheers



Silver Dunes Condominiums of Destin, INC.
Notice of Budget Meeting of the Board of Directors

To: All Nine Members of the Board of Directors

All Unit Owners

NOTICE is hereby given that a meeting of the Board of Directors of Silver Dunes Condominiums of Destin, Inc. will be held at the date, hour, and place noted below:

Date: Sept 25th '26

Hour: 9:00am (cst)

Place: Silver Dunes Meeting Room

Purpose: To review and approve the 2027 HOA and Rental Budget and the associated 2027 monthly dues

Posting: This notice with agenda has also been posted on the condominium property at the place designed in accordance with the bylaws and statutory requirements.

A handwritten signature in black ink, appearing to read "Richard White", written over a horizontal line.

Richard White, Secretary

SILVER DUNES ASSOCIATION

Profit & Loss Budget Overview

January through December 2027

	PROPOSED
	Jan - Dec 27
Ordinary Income/Expense	
Income	
4000 • Association Dues	715,628.84
4003 • Reserve Assessment	405,849.60
4005 • Insurance Assessment	325,000.00
4017 • Interest Income - Other	0.00
Total Income	1,446,478.44
Expense	
5000 • Leased Employees	
5001 • Leased Admin (Mgt & Accounting)	121,691.88
5002 • Leased - Maintenance	96,842.91
5004 • Leased - Common Area	68,151.43
5005 • Leased - Employee YE Bonus	10,586.37
Total 5000 • Leased Employees	297,272.59
5011 • Administrative Expenses	
5017 • Computer Support	3,500.00
5019 • Office Expense/Supplies	3,580.00
5045 • Postage/Federal Express	2,200.00
5065 • Bank Service Charges/Fees	480.00
5066 • Loan Closing/Renewal Fees	900.00
Total 5011 • Administrative Expenses	10,640.00
5014 • Maintenance	
5027 • Pool Expenses	12,600.00
5029 • Landscaping/Grounds	65,000.00
5031 • General Maintenance	32,000.00
5043 • Elevator Maintenance	15,000.00
Total 5014 • Maintenance	124,600.00
5016 • Professional Fees	
5012 • Accounting - CPA	7,050.00
5013 • Legal Fees	1,000.00
Total 5016 • Professional Fees	8,050.00
5018 • Insurance Expense	325,000.00
5020 • Utilities	
5032 • Utilities-Gas	5,572.00
5033 • Utilities-Cable/Internet	88,800.00
5034 • Utilities-Electricity	18,000.00
5035 • Utilities-Telephone	1,700.00
5036 • Utilities-Water/Sewage	41,000.00
5037 • Utilities-Trash Removal	17,000.00
Total 5020 • Utilities	172,072.00

5021 • Taxes/Licenses	500.00
5022 • State of FL • fees	1,735.25
5023 • Reserve Expense	405,849.80
5038 • Maintenance-Fire Sprinklers	11,000.00
5055 • Pest Control	7,000.00
5059 • Interest Expense	0.00
5039 • Vehicle Maintenance/Repairs	0.00
5061 • Miscellaneous	
5025 • Annual Fees	595.00
5060 • Furn/Equip Under \$500	3,200.00
5063 • Board/Owner Meeting Expenses	3,500.00
5067 • Owner/Board Member Gifts	1,500.00
5068 • Keyless Lock Monitoring	13,842.00
5100 • Uniforms	1,000.00
Total 5061 • Miscellaneous	<u>23,637.00</u>
5062 • Depreciation	0.00
5064 • Director's Meetings/Travel	10,000.00
5111 • Special Projects	0.00
5120 • Security	<u>52,000.00</u>
Total Expense	<u>1,449,356.44</u>
Net Ordinary Income	-2,880.00
Other Income/Expense	
Other Income	
4016 • Interest Insurance Assessment	2,880.00
7745 • Deferred Income Tax Benefit	0.00
Total Other Income	<u>2,880.00</u>
Net Other Income	<u>2,880.00</u>
Net Income	<u><u>0.00</u></u>

SILVER DUNES RENTAL OPERATING
Profit & Loss Budget Overview
January through December 2027

	<u>Jan - Dec 27</u>
Ordinary Income/Expense	
Income	
4001 • Commission Income	580,000.00
4007 • Resort Fees	86,000.00
4008 • Rental Linen Pool	1,800.00
4017 • Game Room Income	100.00
4019 • Vending Income	2,400.00
4020 • Peace of Mind	34,000.00
4022 • Housekeeping Income	300,000.00
4023 • Tenant Fees	200,000.00
4024 • Booking Fee Income	75,000.00
4025 • Maintenance Income	17,000.00
4026 • Beach Service Income	65,000.00
4027 • Collection Allow. Rental Taxes	720.00
4028 • Sales of Shirts, Towels, Hats	5,550.00
4029 • Non-Rental Unit Linens	1,750.00
4030 • Less Refunds/Chargebacks	0.00
4031 • Less Commission Refunds-Owners	0.00
4032 • Less Tenant Fee Refunds-Owners	0.00
Total Income	<u>1,369,320.00</u>
Gross Profit	1,369,320.00
Expense	
5000 • Leased Employees	
5001 • Leased Admin (GM, Acct, FD)	250,219.66
5002 • Leased Maintenance Workers	119,898.12
5005 • Leased Housekeeping Workers	194,192.90
5009 • Leased Employee Bonuses	24,701.53
Total 5000 • Leased Employees	<u>588,812.21</u>
5012 • Professional Fees	
5013 • Accounting	8,500.00
Total 5012 • Professional Fees	<u>8,500.00</u>
5027 • Administrative Expenses	
5011 • Emp Incentives/Meals	5,400.00
5016 • Bank Service Fees	36.00
5017 • Computer Support	10,500.00
5019 • Office Supplies/Expense	6,400.00
5022 • Licenses and Fees	988.00
5023 • Postage/Federal Express	100.00
5029 • Gas Reimb-Employees	1,560.00
5038 • Answering Service	5,500.00
5039 • Cellular Phones/AT&T	4,100.00
5062 • Copier Lease & Overages	3,435.00
Total 5027 • Administrative Expenses	<u>38,019.00</u>
5028 • Rental Related Expenses	

4:21 AM
08/21/26
Accrual Basis

SILVER DUNES RENTAL OPERATING Profit & Loss Budget Overview

January through December 2027

	Jan - Dec 27
5015 • Credit Card Fees	145,000.00
5024 • Unit/Cleaning/Laundry Supplies	21,000.00
5025 • Laundry Service	32,000.00
5042 • Shirts, Towels, Hats	5,000.00
5045 • Advertising/Marketing/Promo	66,500.00
5047 • Website Maintenance/Development	6,100.00
5052 • In Unit- Linen Purchases	23,000.00
5054 • Rental Unit Utilities	0.00
5057 • Contract Housekeeping	173,000.00
5060 • Rental Unit Repairs	0.00
5066 • Beach Service & Hut Expenses	2,500.00
5067 • AirBNB / VRBO	3,700.00
5070 • Peace of Mind Guests Breakage	3,200.00
5072 • Tenant Fees Pd by Rental Prgm	157,000.00
Total 5028 • Rental Related Expenses	638,000.00
5031 • Utilities	
5032 • Utilities - Gas	13,000.00
5034 • Utilities - Electricity	18,000.00
5035 • Utilities - Telephone	1,700.00
5036 • Utilities - Water/Sewer	41,000.00
5037 • Utilities - Trash Removal	18,000.00
Total 5031 • Utilities	91,700.00
5061 • Miscellaneous	
5021 • Guest Programs & Events	11,500.00
5065 • Memberships	725.00
5090 • Vending Supplies	900.00
5100 • Uniforms	900.00
Total 5061 • Miscellaneous	14,025.00
5063 • Depreciation Expense	2,000.00
5900 • Amortization	5,225.00
Total Expense	1,386,281.21
Net Ordinary Income	-16,961.21
Other Income/Expense	
Other Income	
4015 • Interest Income	17,000.00
Total Other Income	17,000.00
Net Other Income	17,000.00
Net Income	38.79

Silver Dunes HOA Dues - Historical View

2023					
	Per Unit Monthly	Units	Total Monthly Dues	Total Annual Dues	
4000 - Association Dues	\$ 450.54	98	\$ 44,153.12	\$ 529,837.44	
4003 - Reserve Assessment	\$ 125.00	98	\$ 12,250.00	\$ 147,000.00	
4005 - Insurance Assessment	\$ 311.46	98	\$ 30,523.19	\$ 366,278.28	
4007 - SBA Loan Assessment	\$ 48.00	98	\$ 4,704.00	\$ 56,448.00	
	\$ 935.00	98	\$ 91,630.00	\$ 1,099,563.71	

2024 Dues					
	Per Unit Monthly	Units	Total Monthly Dues	Total Annual Dues	
4000 - Association Dues	\$ 581.67	98	\$ 57,003.63	\$ 684,043.56	
4003 - Reserve Assessment	\$ 259.35	98	\$ 25,416.33	\$ 304,995.96	
4005 - Insurance Assessment	\$ 403.78	98	\$ 39,570.44	\$ 474,845.28	
4007 - SBA Loan Assessment	\$ 5.20	98	\$ 509.60	\$ 6,115.20	
	\$ 1,250.00	98	\$ 122,500.00	\$ 1,470,000.00	

2025 Dues					
	Per Unit Monthly	Units	Total Monthly Dues	Total Annual Dues	
4000 - Association Dues	\$ 569.53	98	\$ 55,813.82	\$ 669,766.56	
4003 - Reserve Assessment	\$ 259.35	98	\$ 25,416.33	\$ 304,995.96	
4005 - Insurance Assessment	\$ 401.12	98	\$ 39,309.85	\$ 471,714.60	
	\$ 1,230.00	98	\$ 120,540.00	\$ 1,446,480.00	

2026 Dues					
	Per Unit Monthly	Units	Total Monthly Dues	Total Annual Dues	
4000 - Association Dues	\$ 593.55	98	\$ 58,207.00	\$ 698,484.00	
4003 - Reserve Assessment	\$ 244.89	98	\$ 23,999.66	\$ 287,996.00	
4005 - Insurance Assessment	\$ 391.16	98	\$ 38,333.33	\$ 460,000.00	
	\$ 1,230.00	98	\$ 120,540.00	\$ 1,446,480.00	

2027 Proposed Dues					
	Per Unit Monthly	Units	Total Monthly Dues	Total Annual Dues	
4000 - Association Dues	\$ 608.53	98	\$ 59,636.10	\$ 715,626.84	
4003 - Reserve Assessment	\$ 345.11	98	\$ 33,820.54	\$ 405,849.60	
4005 - Insurance Assessment	\$ 276.36	98	\$ 27,083.36	\$ 325,000.00	
	\$ 1,230.00		\$ 120,540.00	\$ 1,446,476.44	

HISTORICAL INSURANCE FIGURES

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027 Proposed
1031 Flood Insurance	\$ 50,551.00	\$ 52,686.00	\$ 56,315.00	\$ 58,344.00	\$ 38,891.00	\$ 41,586.00	\$ 41,947.00	\$ 37,145.00	\$ 37,262.00	\$ 37,750.00
1032 Liability, Umbrella, Property, Other	\$ 58,571.36	\$ 65,057.86	\$ 84,673.87	\$ 197,829.66	\$ 294,106.25	\$ 390,089.24	\$ 411,779.55	\$ 411,723.55	\$ 270,758.23	\$ 287,250.00
	\$ 109,122.36	\$ 117,743.86	\$ 140,988.87	\$ 256,173.66	\$ 332,997.25	\$ 431,675.24	\$ 453,726.55	\$ 448,868.55	\$ 308,020.23	\$ 325,000.00
Increase over prior year		\$ 8,621.50	\$ 23,245.01	\$ 115,184.79	\$ 76,823.59	\$ 98,677.99	\$ 22,051.31	\$ (4,858.00)	\$ (140,848.32)	