

**FIRST NOTICE OF
DATE OF ANNUAL MEETING
AND BOARD ELECTION OF
LOVELAND COURTYARDS CONDOMINIUM ASSOCIATION, INC.
AND PROCEDURE FOR QUALIFYING FOR THE BOARD**

December 8, 2025

TO ALL MEMBERS:

On Saturday, February 7, 2025, at 10:00 AM Punta Gorda Association of Realtors office, 3320 Loveland Blvd., Port Charlotte, FL, the Annual Meeting of the Association will be held for the purpose of electing directors and such other business as may lawfully be conducted. Subsequent to this "FIRST NOTICE" you will receive a "SECOND NOTICE OF ANNUAL MEETING" which Notice will specify the agenda and advise of other important information concerning the Annual Meeting.

The purpose of this Notice is to advise you of the date, time and place of the Annual Meeting and Election and to inform you of the process for qualifying for the Board.

QUALIFYING FOR THE BOARD

On or before **December 29th, 2025**, written notice must be received either by mail or in person to the Association of your desire to run for one of five (5) Board positions available addressed to: **Loveland Courtyards Condominium Association, Inc., c/o Star Hospitality Management, 26530 Mallard Way, Punta Gorda, FL 33950**. The attached "Notice of Intent to be a Candidate for the Board" may be used for that purpose.

You may submit an Information Sheet, no larger than 8 1/2 inches by 11 inches, containing your qualifications and/or platform for office. This information sheet must be submitted to the Association on or before **January 6th, 2025**.

The Information Sheet and ballots will be mailed to voting members no later than **January 8th, 2025**.

BY ORDER OF THE BOARD OF DIRECTORS

Jerry Kern, CAM

Jerry Kern, CAM
For the Board

NOTICE OF INTENT TO BE
A CANDIDATE FOR THE BOARD OF DIRECTORS OF
LOVELAND COURTYARDS CONDOMINIUM ASSOCIATION, INC.

I, _____, hereby place my name in nomination as a candidate for the Board of Directors of **LOVELAND COURTYARDS CONDOMINIUM ASSOCIATION, INC.** I am/am not enclosing an Information Sheet about myself. I understand that I am responsible for the accuracy of the information contained in the Information Sheet. (Please type or print your name beneath your signature).

Date: _____

Signature

Print Name

Loveland Courtyards Condominium Association, Inc.					
Budget 2026					
1/1/26-12/31/26					
	2024	2025	2025 Actual	2025	2026
				Expected Year	
Income	Budget	Budget	9	End	Budget
Assessment Fees	\$688,766	\$745,052	558,600.01	\$744,800	\$772,775
Reserve Interest	\$0	\$0	8,199.48	\$10,933	\$0
Late Fees/Owner Interest	\$0	\$0	4,880.26	\$6,507	\$0
Misc	\$0	\$0	3,650.00	\$4,867	\$0
Expenses					
Administration					
Audit/Tax Return	\$300	\$300	\$6,500	\$250	\$5,000
Legal	\$1,500	\$2,500	\$2,174	\$2,899	\$2,500
Licenses & Permits	\$300	\$62	\$123	\$163	\$300
Management	\$28,350	\$29,768	\$22,326	\$29,768	\$31,256
Office/Postage/Supplies	\$2,800	\$2,000	\$1,877	\$2,503	\$3,020
Web Domain	0	300	\$289	\$289	\$ 300
Screening Fees	\$0	\$0	\$1,668	\$2,224	\$0
Total Administration	\$33,250	\$34,930	\$34,957	\$38,096	\$42,376
Building & Grounds Maintenance					
Building Maintenance	\$29,500	\$25,000	\$95,541	\$127,388	\$30,000
Equipment/Tools	\$250	\$250	\$702	\$936	\$250
Fire Extinguishers Svc/Repairs	\$1,900	\$1,000	\$0	\$0	\$1,500
Mowing Contract	\$36,297	\$36,000	\$27,000	\$36,000	\$37,080
Landscaping/Trees/Plantings	\$15,000	\$10,000	\$2,327	\$3,102	\$10,000
Master Association	\$42,000	\$53,200	\$39,900	\$53,200	\$55,860
Pest Control	\$11,500	\$16,000	\$7,827	\$10,436	\$16,000
Total Building & Grounds Maintenance	\$136,447	\$141,450	\$173,296	\$231,062	\$150,690
Contingency Expense Fund					
	\$37,000	\$27,500	27550	0	\$40,000
Insurance					
	\$277,839	\$310,171	\$231,246	\$308,328	\$304,055
Utilities					
Electric	\$10,000	\$12,000	\$8,725	\$11,634	\$12,064
Telephone/Internet/Web	\$244	\$0	\$0	\$0	\$0
Water/Sewer	\$122,000	\$132,500	\$100,462	\$133,949	\$138,463
Total Utilities	\$132,244	\$144,500	\$109,187	\$145,582	\$150,527
Total Operating Expenses	\$616,780	\$658,551	\$576,236	\$723,068	\$687,647
Reserve Contributions					
	\$71,986	\$86,501	\$57,667	\$76,890	\$85,128
Total Reserve For Replacements	\$71,986	\$86,501	\$57,667	\$76,890	\$85,128
Total Operating Expenses & Reserves	\$688,766	\$745,052			\$772,775
Net Income	\$0	\$0			\$0
Quarterly Fee Per Unit	\$1,230	\$1,330			\$1,380

Loveland Courtyards Condominium Association, Inc.											
2026: Reserve Schedule											
1/1/26-12/31/26											
2026 Budget	Estimated Useful	Replacement	Estimated Balance at 12/31/25	Remaining Reserves Required	Remaining Life	2026 Contribution	Estimated Balance at 12/31/26	Balance at	2025 Monthly		
	Life	Cost						9	Cont.		
Painting/Fences	20	\$170,716	\$0	\$170,716	20	\$8,536	\$8,536	\$ (3,845.75)	1281.92		
Paving Resurface	30	\$193,577	\$11,741	\$181,836	30	\$6,061	\$17,802	\$ 9,761.40	659.75		
Paving Reseal	5	\$15,701	\$792	\$14,910	5	\$2,982	\$3,774	\$ 791.76	0.00		
Roofs	20	\$1,055,678	\$368,464	\$687,214	17	\$40,424	\$408,888	\$ 359,225.77	3079.33		
Deferred Maintenance	10	\$270,375	\$26,250	\$244,125	9	\$27,125	\$53,375	\$ 19,687.14	2187.50		
Totals		\$1,706,047	\$407,246	\$1,298,802		\$85,128	\$492,374				
Assumptions											
2023 and 2024 replacement roofs combined.											
Deferred Maintenance for electrical to be done over 10 yr period											
Hurricane Insurance Deductible : 5 % per occurrence											
All Other Perils \$5,000.00											