

TOWNE SQUARE HOMEOWNERS ASSOCIATION OF PENSACOLA, INC.

P. O. Box 12507

Pensacola, FL 32591

850-434-7633, Fax 1-877-669-1404

NOTICE OF ANNUAL MEMBERSHIP MEETING

TO: All Members of the Association

NOTICE is hereby given that the Annual Membership meeting of Towne Square Homeowners Association of Pensacola, Inc. will be held at the date, hour and place noted below.

DATE: November 14, 2023, Tuesday

TIME: 5:30 PM Central Time

PLACE: Cokesbury Church, 5725 North 9th Ave., Pensacola, FL

PURPOSE: 2023 Annual Membership Meeting

IRS Ruling 70-604 rollover

Election of the 2024 Board of Directors

Please take notice of the following:

AGENDA: The meeting agenda is included with this notice along with copies of all supporting materials. It would be advisable to carefully review this material well before the meeting.

SAVE THIS MATERIAL to bring with you to the meeting as additional copies **WILL NOT** be available. If you have any questions concerning this meeting, contact a board member or management for assistance.

ORGANIZATIONAL BOARD MEETING NOTICE AND AGENDA to follow immediately after the membership meeting. All members are invited to attend.

PROXY: If you cannot be present for the meeting, it is important that you designate a proxy both so that the necessary quorum requirements can be met, and your vote will count on issues at the meeting. A proxy form is enclosed and should be completed and returned to the association or bring to the meeting. All owners of title must sign the proxy form. **YOUR PROXY CANNOT VOTE FOR YOU. PLEASE INDICATE YOUR VOTE ON THE PROXY.**

IRS Ruling - A "Yes" vote approves the election under Revenue Ruling 70-604 to "roll over" any excess "member income" (as defined by the IRS) from the current tax year to the next tax year. This is an important tax planning tool for the Association that requires approval by the membership in order to avoid possible dispute with the IRS in the event of a tax audit. Approval of this election by the members provides the Association with protection from negative tax results, and possibly saves the Association money that would otherwise be paid in taxes. At the advice of our CPA, there are no negative consequences to approving this election, but there is the possibility of negative consequences if it is not approved.

Your Board of Directors makes every attempt to budget assessments to cover only necessary Association costs and expenses. However, due to timing of transactions and estimates made during the budget process, occasionally there may be a minor "excess member income" at year-end. This is a necessary business planning matter, as the Association needs to have sufficient working capital to pay its bills for at least one month ahead. Consequently, it is fairly normal to have excess member income. This excess is automatically "rolled over" as part of the budget process, meaning that the Board considers this amount in calculating next year's budget.

2024 Election Ballot - there will be seven members of the board of directors. Additional nominations will be taken from the floor. If you are not attending the meeting and there are nominations from the floor, your proxy holder will be voting on your behalf. Candidates for 2024 Board of directors-Scott Andre', Terry Burns, Scott Bush, Lora Colley, Mark Novatka, and Lora Colley.

Volunteers for committees- committees are vital to associations and we thank all the volunteers who served this year to assist the board with many decisions.

Owner Roster enclosed.

Please contact management if you have any questions.

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P. O. Box 12507
Pensacola, FL 32591
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NOTICE OF ORGANIZATIONAL BOARD MEETING

Notice is hereby provided that the organizational board meeting of Towne Square Homeowners' Association of Pensacola, Inc. will be held on:

DATE: Tuesday, November 14, 2023

TIME: Immediately following the annual membership meeting

PLACE: Cokesbury Church, 5725 North 9th Ave., Pensacola, FL

AGENDA

1. Call to Order.
2. Establish a quorum of directors.
3. Election of Officers
4. Authorize any changes to bank signature cards
5. Future meetings
6. Adjournment.

TOWNE SQUARE HOMEOWNERS' ASSOCIATION OF PENSACOLA, INC.

Limited Proxy (WITH GENERAL POWERS FOR NON-LIMITED PROXY MATTERS)

INSTRUCTIONS: If you do not plan to be present for the meeting, it is important you complete and return this proxy so that a quorum can be obtained. Please fill in the address of your property at Towne Square, and the name of the person you desire to vote on your behalf, sign and return this proxy **SO THAT IT REACHES** the Association no later than **12:00 PM (Noon) November 14, 2023**. Only the registered owner(s) of a unit may sign this proxy.

The undersigned, owner(s) or designated voter of Townhome Unit No. _____ in Towne Square appoints (check one):

_____ (a) if left blank by me, Lora Colley, Secretary of Towne Square Homeowners Association of Pensacola, Inc., or

_____ (b) _____ (Owner: you must write the name of the desired proxy holder) as my proxy holder. If neither box is checked, the Secretary of the Association will be appointed as proxyholder by default.

to attend the annual meeting of the members of Towne Square Homeowners Association of Pensacola, Inc. to be held **Tuesday, November 14, 2023, 5:30 p.m. at Cokesbury Church, 5725 North 9th Ave., Pensacola, FL**

The proxy holder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxy holder's authority is limited as indicated below:

GENERAL POWERS (You may choose to grant general powers, limited powers or both. Check "General Powers" if you want your proxyholder to vote on other issues which might come up at the meeting and for which a limited proxy is not required).

_____ I 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.

LIMITED POWERS: (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST INDICATE YOUR PREFERENCE IN THE BLANK(S) PROVIDED BELOW).

I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXYHOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

(1) Should the Association apply any excess of membership income over membership expenses for the year ended December 31, 2023 against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604?

_____ YES _____ NO

Dated: _____, 2023

(Signature of owner or designated voter)
(Print name)

(Signature of owner or designated voter)
(Print name)

SUBSTITUTION OF PROXYHOLDER

(To be executed only by the designated proxyholder if unable to attend the meeting)

The undersigned, appointed as proxyholder above, designates _____ to substitute for me in voting the proxy as set forth above.

Dated: _____, 2023

(Signature of proxyholder)

THIS PROXY IS REVOCABLE BY THE OWNER(S) 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.

Towne Square Homeowners Association of Pensacola, Inc

Annual Meeting 2023

Agenda

Date: Tuesday, November 14th 2023

Time: 5:30 pm Until

Location: Cokesbury Church, 5725 North 9th Ave. Pensacola Florida

Call the Meeting to order:

Quorum Determination

Elect a Moderator

Treasurer's Report/New Budget

President's Report

New Business:

Election of 2024 Board of Directors: A 7-member for 2024, Board, Directors to serve Terry Burns, Scott Bush, Scott Andrea, Lora Colley, Pat Solomon, Mark Novatka, Nominations from the floor

Committees We will Only have 4 Committee's Please Consider volunteering!

-Arch/Landscaping/and Pool

-Planning/Budget

-Rules and Regulations

-Social

OPEN FORUM: MEMBERS THIS IS YOUR MEETING! NOW IS THE TIME TO DISCUSS AND ASK QUESTIONS ON A TOPIC YOU MAY WANT TO DISCUSS.

The organizational board meeting will be immediately after the meeting.

adjourned

Towne Square Homeowners Association Budget 2024

Beginning January 1, 2024, and Ending December 31, 2024

Ordinary Income/Expense	2023		2024-A	2024-A	2024-B	2024-B
	Monthly	Yearly	Monthly	Yearly	Monthly	Yearly
	Monthly \$178.50	Yearly \$194,682.	5% with manager	5% with manager	5% without manager	5% without manager
Per homeowner monthly	178.50	2,142.00	187.50	2,250.00	187.50	2,250.00
Per homeowner roof assessment	50.00	600.00	50.00	600.00	50.00	600.00
Total homeowner	228.50		237.50		237.50	
Assessment income	12,673.50	194,682.00	13,312.50	159,756.00	13,313.00	159,756.00
Roof Assessment \$50.00 per month	3,550.00	42,600.00	3,550.00	42,600.00	3,550.00	42,600.00
Total Association income	16,224.00	194,688.00	16,862.50	202,356.00	16,862.50	202,356.00
Finance Charge Income						
Interest Income						
Late Fee Income						
Misc. Income						
Total Income						
Expenses						
Contingency (Non Statutory Reserve)	2,461.00	29,532.00	2,461.00	29,532.00	2,461.00	29,532.00
Debt Service (loan)	3,550.00	42,600.00	3,320.89	39,850.68	3,320.89	39,850.68
Maintenance						
Pressure Washing			550.00	6,600.00	550.00	6,600.00
Roof Repairs			0.00	0.00	0.00	0.00
Vinyl Siding			450.00	5,400.00	450.00	5,400.00
Window and Door			1,000.00	12,000.00	1,300.00	15,600.00
Painting			500.00	6,000.00	600.00	7,200.00
Irrigation maintenance/repairs			100.00	1,200.00	100.00	1,200.00
lawn chemicals			250.00	3,000.00	250.00	3,000.00
lawn and Yard Maintenance			2,666.00	31,992.00	2,666.00	31,992.00
landscaping improvement			350.00	4,200.00	400.00	4,800.00
Driveways and Walks			800.00	9,600.00	841.50	10,098.00
Gutters Cleaning			150.00	1,800.00	150.00	1,800.00
Misc. Maintenance			50.00	600.00	50.00	600.00
Fence Repairs			0.00	0.00	0.00	0.00
Tree Service			200.00	2,400.00	200.00	2,400.00
Terminate inspections			400.00	4,800.00	400.00	4,800.00
Pool Maintenance						
Pool Cleaning			550.00	6,600.00	550.00	6,600.00
Pool Chemicals			50.00	600.00	50.00	600.00
Pool Bathroom cleaning			100.00	1,200.00	100.00	1,200.00
Administration						
Property Manager			891.66	10,700.00		
Accountant/Monthly Bookkeeping					400.00	4,800.00
bank charges			50.00	600.00	50.00	600.00
Insurance			666.00	7,992.00	666.00	7,992.00
website			42.00	504.00	42.00	504.00
meeting expense			50.00	600.00	50.00	600.00
mailings /copies			100.00	1,200.00	100.00	1,200.00
Florida Power			700.00	8,400.00	700.00	8,400.00
ECUA			250.00	3,000.00	250.00	3,000.00
City of Pensacola			40.00	480.00	40.00	480.00
Taxes, License, Permits			25.00	300.00	25.00	300.00
legal fee			100.00	1,200.00	100.00	1,200.00
Total Expenses			16,862.55	202,350.68	16,862.39	202,348.68

*No Management company, only
Monthly support/reconciliation
by licensed*

*Bookkeeper/Accountant includes
income tax preparation/filing*

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT

**Towne Square HOA
Owners October 2023**

Unit	Owner		
A1	Martha Rogers	5051 Grande Drive A-1	Pensacola, FL 32504
A2	Terrell W Burns	11934 So Green Road	Riverdale, MI 48877
A3	Connie Shannon	5051 Grande Drive E-3	Pensacola, FL 32504
A4	Mary Anne Boutin	5051 Grande Drive A-4	Pensacola, FL 32504
B1	James L. & Lora H. Colley	P.O. Box 9208	Pensacola, FL 32513-9208
B2	Patricia B. Jernigan	5051 Grande Drive B-2	Pensacola, FL 32504
B3	Bruce L. & Deanna C. Laird	5657 Highland Lake Drive	Milton, FL 32583
B4	Patricia S. Eide-Solomon	5051 Grande Drive B-4	Pensacola, FL 32504
B5	Mary L Edwards	5051 Grande Drive B-5	Pensacola, FL 32504
B6	Ann Marie Ring	5051 Grande Drive B-6	Pensacola, FL 32504
C1	AFB, LLC	4350 Devereux Drive	Pensacola, FL 32504
C2	Abigail Lea Dugan	5051 Grand Drive Unit C-2	Pensacola, FL 32504
C3	Regulo C. & Lualhati R. Calaycay	5051 Grande Drive C-3	Pensacola, FL 32504
C4	Sarah A Coleman	5051 Grande Drive C-4	Pensacola, FL 32504
D1	Matthew Herren	3845 Scenic Highway	Pensacola, FL 32504-9008
D2	Lynlee Burns	5051 Grande Drive D-2	Pensacola, FL 32504
D3	Thelbert & Susan Morgan	2012 Copley Dr.	Pensacola, FL 32503
D4	TJT III, LLC	4350 Devereux Drive	Pensacola, FL 32504
E1	Dana McKenzie	5051 Grande Drive E-1	Pensacola, FL 32504
E2	Corina & Christopher Welch	4027 Erika Court	Pensacola, FL 32526
E3	Connie Shannon	5051 Grande Drive E-3	Pensacola, FL 32504
E4	Scott & Mary T Andre'	5051 Grande Drive Unit E-4	Pensacola, FL 32504
F1	Joseph F. & Amy A. Bajjalý	2309 Malysa Place	Pensacola, FL 32504
F2	Kevin P. Forte	5051 Grande Drive F-2	Pensacola, FL 32504
F3	Patricia Elaine Douglas	40 Star Lake Drive	Pensacola, FL 32507
F4	Veronica G Caruso	5051 Grande Drive F-4	Pensacola, FL 32504
F5	Carl & Katherlyn Harrison, Trustees	128 Harvest Lane (F5)	Windsor, CT 06095-1664
F6	James L. & Lora H. Colley	PO Box 9208	Pensacola, FL 32513
F7	Nancy Roy	5051 Grande Drive F-7	Pensacola, FL 32504
F8	Gencho N. Danev	5051 Grande Drive F-8	Pensacola, FL 32504
G1	Lovell & Ethel Mae Dantzler	140 Wheatfield Circle	Sanford, FL 32771
G2	Betty J. Guinn	5051 Grande Drive G-2	Pensacola, FL 32504
G3	Richard B. & Linda J. Comerford	5051 Grande Drive G-3	Pensacola, FL 32504

**Towne Square HOA
Owners October 2023**

Unit	Owner		
G4	Thelbert D. & Susan D. Morgan	2012 Copley Drive	Pensacola, FL 32503
G5	Estate of Evelyn Dubose	c/o Lisa Harrison, 128 Harvest Lane	Windsor, CT 06095-1664
G6	Jean Jongewaard	5051 Grande Drive G-6	Pensacola, FL 32504
G7	Jeannie Gray	5051 Grande Drive G-7	Pensacola, FL 32504
G8	Marjorie P. Hudson	3440 Oakmont Drive	Pensacola, FL 32504
H1	Thelbert D. & Susan D. Morgan	2012 Copley Drive	Pensacola, FL 32503
H2	Lillian L. Wallace	5051 Grande Drive H-2	Pensacola, FL 32504
H3	Barbara S. Kondroski	5051 Grande Drive H-3	Pensacola, FL 32504
H4	Nora J. Villaroman	5051 Grande Drive H-4	Pensacola, FL 32504
I1	Jerrie Gandji	826 Creighton Road Apt B-104	Pensacola, FL 32504
I2	Keith W. Hanson	5051 Grande Drive I-2	Pensacola, FL 32504
I3	Paul R. Fritz	5001 Grande Drive I-3	Pensacola, FL 32504
I4	Hei-Kyong King	1315 West Isabella Road	Midland, MI 48640-9178
I5	Marie O Barham Revokable Trust	5051 Grande Drive I-5	Pensacola, FL 32504
I6	Judy Ann Fung Susan P Kam	5051 Grande Drive I-6	Pensacola, FL 32504
I7	Virginia D. Fair & Mark Robert Fair	5051 Grande Drive Unit I-7	Pensacola, FL 32504
I8	Alyce Jones Kim & Suzanne Landry	5051 Grande Drive I-8	Pensacola, FL 32504
J1	Mary M. Roane or Paula E. Roane	5051 Grande Drive J-1	Pensacola, FL 32504
J2	Clifton H. White	5051 Grande Drive Unit J-2	Pensacola, FL 32514
J3	Kathy G. Vicari	1344 Chipley Street	Westwego, LA 70094
J4	Gordan Adams & Rachel Bonifay	5051 Grande Drive No J-4	Pensacola, FL 32504
K1	Norman G. & Philomena Fritz	5051 Grande Drive Unit K-1	Pensacola, FL 32504
K2	Jeanne H. Forrest	5051 Grande Drive K-2	Pensacola, FL 32504
K3	Alan E. & Cindy Laird	130 Country Road 110	Jonesboro, AR 72404
K4	Scott & Terry Bush	5051 Grande Drive K-4	Pensacola, FL 32504
K5	Marjorie M Stone/Barbara Grass	5051 Grande Drive K-5	Pensacola, FL 32504
K6	Donald G. & Sally A. Walters	5051 Grande Drive No K-6	Pensacola, FL 32504
L1	Nicholas J. Redhead	5051 Grande Drive L-1	Pensacola, FL 32504
L2	Ann Marie Visger/Gregory Strickland	5051 Grande Drive L-2	Pensacola, FL 32504
L3	Thelbert D. & Susan D. Morgan	2012 Copley Drive	Pensacola, FL 32503
L4	Piero & Adriana Simonetti	3006 East Moreno Street	Pensacola, FL 32503
L5	Thelbert D. & Susan D. Morgan	2012 Copley Drive	Pensacola, FL 32503
L6	Machiko Naito	5051 Grande Drive L-6	Pensacola, FL 32504

**Towne Square HOA
Owners October 2023**

Unit	Owner		
M1	Lisa M Novatka	5051 Grande Drive M-1	Pensacola, FL 32504
M2	Carl & Lindsay M. Ray	5051 Grande Drive M-2	Pensacola, FL 32504
M3	Betty Woods	5051 Grande Drive No M-3	Pensacola, FL 32504
M4	Jean R Mathews & Jamie Mathews	5051 Grande Drive M-4	Pensacola, FL 32504
M5	Merle O Jernigan & Cathy A. Seago	370 Marina Point Rd., Unit E103	Dadeville, AL36853