

HILLCREST BLDG #3
940 SOUTH HILLCREST CT
HOLLYWOOD, FL 33021

November 18, 2025

Annual Meeting

The 2025 Annual Meeting is scheduled for Thursday, December 18, 2025 at 7 PM in the center hall, third floor meeting area in Building #3. While attendance is usually low, there is a limited number of chairs available. If you have a folding chair, it's advisable to bring it with you.

While there are no new important issues to discuss, we will review the proposed budget for 2026 and ratify it at this meeting.

Each of us has received a copy of the proposed budget, third revision. Over the period of the last few weeks, I was able to convince our Accountants that the cost estimates they applied to our expense, escrow, and SIRS accounts did not align with the actual costs of diligent operation of this building and the estimate of future expense requirements a decade or so from now. To that end I was able to reduce our maintenance increases by 50%.

Our 2006 roof remains leak-free due to yearly preventive maintenance. I am certain that this is the only Hillcrest building that has not replaced the roof since that time. Interestingly, two buildings have had their roof replaced twice. We have \$125,000 in the roof reserve account but as soon as we expend it, we must begin to aggressively build the replacement fund for the next time

a roof is necessary. We continue to modestly fund the roof fund as costs continue to increase.

No assessments are anticipated, unlike some of our neighbors who have been assessed \$30,000 per unit and experience monthly maintenance fees in the \$1200.00 per unit range.

Nobody has indicated an interest in replacing any Board member and all Board members have indicated they will serve an additional year. This will be certified at our meeting.

So all is well, there are no units for sale here, although there are 147 condos for sale in Hillcrest. Many of those are due to the high cost of monthly maintenance and out-of-control assessments.

Our building presents itself well, our grounds are maintained to high standards, the roof doesn't leak, and the trash is removed on time. Status Quo here!

Business as usual...

See you at the meeting, or not...

Jim Bowers, President, FTB