

URGENT IMMEDIATE RESPONSE REQUESTED

Please return these via email as soon as possible, to ensure your vote counts!

Below are instructions on how to fill out your proxies. Attached is the proxy to this mailing. Keep in mind, if the property is owned by an LLC, a partnership, or multiple owners, please make sure we have a voting certificate on file. I am happy to provide one if needed.

Should you have any questions, please feel free to contact us at 850-235-7482 or 850-814-6387.

030-014-0307.
To ensure all votes are counted, please make sure to fill out your proxy as follows:
If you <u>WILL NOT BE AT THE MEETING</u> , leave the below portion highlighted in yellow <u>BLANK</u> , and the Association Secretary will cast your vote as designated on the proxy.
The undersigned, owner(s) or designated voter of Unit No(s) of Grand Panama Beach Resort Condominium, a Condominium ("Condominium"), appoints
or, if no name is filled in, the Secretary of the Grand Panama
Beach Resort Condominium Association, Inc., a Florida not-for-profit corporation
("Association"), as my proxy holder to attend the meeting of the members of the Association to
be held at 3:00 p.m. (Central Time) on December, 27th, 2019, at the Resort Collection
Association Management Office located at 495 Richard Jackson Blvd. Panama City Beach,
Florida.
Make sure to Vote Yes or No by checking ONE box. Make sure to date, print name(s) and sign.

These can be emailed back for your convenience. Please email them to LWaller@resortcollection, fax to 850-563-1028, or mail to:

Grand Panama Beach Resort COA 495 Richard Jackson Blvd. Panama City Beach, FL 32407

Thank you,

LIMITED PROXY

The undersigned, owner(s) or designated voter of Unit No(s) of Grand Panama Beach Resort Condominium, a Condominium ("Condominium"), appoints or, if no name is filled in, the Secretary of the Grand Panama Beach Resort Condominium Association, Inc., a Florida not-for-profit corporation ("Association"), as my proxy holder to attend the meeting of the members of the Association to be held at 3:00 p.m. (Central Time) on December 27, 2019, at the Resort Collection Association Management Office located at 495 Richard Jackson Blvd. Panama City Beach, Florida. 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 proxy holder's authority is limited as indicated below.
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 PROXY HOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS INDICATED BELOW:
1. Do you authorize the pooled reserves contemplated by Section 718.112(2)(f) of the Florida Statutes be reduced to and set at \$350,000.00 for the next fiscal year in accordance with the proposed budget previously provided showing such reserve funding?
YES NO
DATE:
SIGNATURE(S) OF OWNER(S) OR DESIGNATED VOTER
SUBSTITUTION OF PROXY HOLDER

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

DATE:		
,,	Signature of Proxy Holder	

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.

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 ASSESSEMENTS REGARDING THOSE ITEMS.



TO: ALL MEMBERS

Notice is hereby given of a Meeting of the Members of Grand Panama Beach Resort Owners Association, Inc. to be held at the following date, time, and place:

DATE OF MEETING: Friday, December 27th, 2019

TIME OF MEETING: 3:00 PM (CT)

PLACE OF MEETING:

Resort Collection Association Office (By Montego Bay)
495 Richard Jackson Blvd.
Panama City Beach, FL 32407
(Conference Room)

CONFERENCE CALL IN NUMBER: (218) 339-7800 *New Dial-In Number*

ACCESS CODE: 152-0081

AGENDA:

CALL MEETING TO ORDER

ESTABLISH A QUORUM

CERTIFY MEETING WAS PROPERLY NOTICED

OLD BUSINESS

- 1. Limited Proxy Votes
 - A. Reserve Funding
 - B. Surplus Operating Funds

ADJOURNEMENT

*Board of Directors Meeting immediately following the Special Owners Meeting



TO: ALL MEMBERS

Notice is hereby given of a Meeting of the Board of Directors of Grand Panama Beach Resort Owners Association, Inc. to be held at the following date, time, and place:

DATE OF MEETING: Friday, December 27th, 2019

TIME OF MEETING: 3:00 PM (CT) *Immediately following the Special Owner's Meeting

PLACE OF MEETING:

Resort Collection Association Office (By Montego Bay)
495 Richard Jackson Blvd.
Panama City Beach, FL 32407
(Conference Room)

CONFERENCE CALL IN NUMBER: (218) 339-7800 *New Dial-In Number*

ACCESS CODE: 152-0081

AGENDA:

CALL MEETING TO ORDER

ESTABLISH A QUORUM

CERTIFY MEETING WAS PROPERLY NOTICED

READING AND DISPOSING OF PREVIOUS MEETING MINUTES

NEW BUSINESS

1. Ratify 2020 Budget

ADJOURNEMENT

GRAND PANAMA ASSOCIATION

2020 PROPOSED OPERTING BUDGETS

	2020 PROPOSED OPTION 1	2020 PROPOSED OPTION 2	2019 OPERATING
ASSESSMENT INCOME	2,022,820	2,151,820	2,022,820
BEACH SERVICE CONTRACT	50,000	50,000	35,000
MISCELLANEOUS	*	-	3,500
TOTAL REVENUE	2,072,820	2,201,820	2,061,320
*			
SALARIES & WAGES	411,407	411,407	344,775
ACCOUNTING	6,500	6,500	13,500
ADMIN EXPENSES	16,354	16,354	15,022
BANK FEES & CC CHARGES	-	-	-
ANNUAL OWNERS MEETING	300	300	300
BAD DEBT	5,000	5,000	5,000
DEPRECIATION	-		2,380
DOT SURETY BOND	875	875	500
INSURANCE	306,778	306,778	247,449
LANDSCAPE	20,500	20,500	29,443
LEGAL FEES	12,241	12,241	5,000
LICENSES / FEES	2,386	2,386	2,439
MANAGEMENT FEES	133,350	133,350	127,000
PEST CONTROL	6,224	6,224	5,772
R & M BLDG	85,000	85,000	90,000
R & M ELEVATOR	41,431	41,431	31,500
R & M EQUIPMENT	5,000	5,000	5,000
R & M FIRE SYSTEM	22,022	22,022	35,000
R & M PARKING GARAGE	5,054	5,054	6,500
R & M POOL	36,686	36,686	36,686
R & M FITNESS CENTER	3,195	3,195	6,455
SECURITY	148,470	148,470	176,675
SECURITY PASS REIMBURSEMENTS	(172,764)	(172,764)	(150,000)
STATE CONDO FEES	1,196	1,196	1,196
SUPPLIES / TOOLS	5,000	5,000	-
UNIFORMS	2,500	2,500	2,500
UTILITIES - TELEPHONE	8,650	8,650	17,295
UTILITIES - CABLE	86,646	86,646	108,190
UTILITIES - WIFI	71,262	71,262	-
UTILITIES - ELECTRIC	137,799	137,799	139,765
UTILITIES - GAS	19,567	19,567	17,643
UTILITIES - GARBAGE	64,986	64,986	63,250
UTILITIES - WATER / SEWAGE	208,335	208,335	196,086
NON RECURRING EXPENSES	20,869	20,869	-
REPLACEMENT RESERVES	350,000	479,000	479,000
TOTAL EXPENSE	2,072,820	2,201,820	2,061,320

UNIT TYPE	2020 I	WONTHLY ASMT	2020	MONTHLY ASMT OPTION 2	2019 N	IONTHLY ASMT
T1						
C&D	\$	516.95	\$	549.91	\$	516.95
E&F	\$	651.76	\$	693.33	\$	651.76
G	\$	872.66	\$	928.31	\$	872.66
F	\$	1,011.12	\$	1,075.60	\$	1,011.12
T2						
В	\$	411.28	\$	437.51	\$	411.28
D	\$	516.95	\$	549.91	\$	516.95
E&F	\$	664.06	\$	706.41	\$	664.06
G	\$	873.11	\$	928.79	\$	873.11
Н	\$	1,032.07	\$	1,097.89	\$	1,032.07
COMMERCIAL						
TIKI 1	\$	178.54	\$	189.93	\$	178.54
TIKI 2	\$	88.81	\$	94.48	\$	88.81
PM	\$	116.14	\$	123.55	\$	116.14
RETAIL 1	\$	919.57	\$	978.21	\$	919.57
RETAIL 2	\$	1,196.49	\$	1,272.79	\$	1,196.49
RETAIL 3	\$	894.52	\$	951.57	\$	894.52

						Reserve Study Update with Site Visit	Traffic Costing, Elevated Floor, Separate Gerege Structure, Proposed	Exhaust System, Fans, Louvers and Automation System	Garage Elements Concrete, Elevated Fibors, Inspections and Capital Repoirs Concrete On-Carefe finishings Princewark Portion	POCH FIRSTREA, Plaster and Tile	Furniture	Plaza Deck Pool Elements	Pool Finishes, Plaster and Tile	Ught Fedures, Bollards Mechanical Equipment Both Pools, Phased	Furniture	Fence, Alominum	Ground-Level Pool Elements Dark Pauces frontings Entering Amen's	Relaining Watts, Mazonny	Fence, Wood	Fences, Aluminum	Concrete Curbs and Gutters, Partial	Asphall Pavement, Crack Repair, Patch, Seel Coal and Striping	Property Site Elements	Pumps and Controls, Domestic Water Booster, Phased	Life Safety System Control Paners	Generators, Emergency, 400-kW (Includes Transfer Switches)	Elevators, Traction, Controls and Equipment	Building Services Elements All Handing and Condensing Units Split Systems, Physical	Rest Rooms, Titi Bar, Renovation	Melbox Stations	Lobby and Medical Room, Renovation, Complete	Exercise Room, Renovation, Partial	Exercise Roam, Renovation, Complete	Interior Building Elements Elevator Cah Finishos	Waterproof Membrane and Concrete Structure Repairs, Plaza Deck	Wells, Stucco, Paint Finishes and Capital Repairs	Skywalk, Metel Components, Paint Finishes	Roofs Thermaphysis:	Pergoles, Aluminum	Floor Coverings, Tile, Breezeways and Lobbies	Doors, were, Common, Priesed (Includes Overhead Doors) Floor Cowerings: Ceapel, Breczeways (Includes Watersynof Coallings)	Balconies and Breezeways, Railings, Aluminum	Balconies, Concrete, Repairs and Waterproof Coating Applications	Exterior Building Elemente Averinos: Aluminum	ADDIS BARBERS
ENDC	NAMES		ACTUA	TOTAL PROJECTED CASH OUTFLOW	MANAZER	2002	2019	2007	2030		2025		2021	2007	2025	2002	33	2042	2036	2020	2027	2021		2006	2022	2039	2034	2020	2032	2037	2037	2022	2037		2041	MCCC.	2020	703/	2037	2036	2027	2041	2022	m	
END CASH BALANCE	ASSESSED TWO REPORTS	DEPOSIT	ACTUAL CASH OUTFLOW	D CASH OUTFLOW	SECUNIANO CASH BAI ANCE	4,900,00	\$ 123,500.00	50,000,00	247,250.00		\$ 16,600.00		56,275.00	57,000.00	26,000,00	21,390,00		33,480,00	24,800.00	11,825,00	39,925,00	8,852.00		35,000.00	20,000,00	340,000,00	1,500,000.00	1677600	15,600,00	19,750,00	125,000.00	11,000.00	29,000,00		650,750.00	908,300,00	7,500,00	1,131,500.00	11,200,00	45,120.00	465,800,00	544,500.00	390,250.00	CURRENT COST	
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			Reserve Study Update with Site Visit	Traffic Coating, Elevated Ploor, Separate Garage Structure, Proposed	Concrete, Un-Grade (Includes Universey), Parilal	Garage Elements Concrete, Elevated Floors, Inspections and Capital Repairs	Pool Finishes, Plaster and Tile	Furniture	Plaza Dack Pool Elements	Pool Finishes, Plaster and Tile	Mechanical Equipment, Both Pools, Phased	Light Fixtures, Bollands	Ferce, Aluminum	Deck, Pevers (includes Entrance Areas)	Ground-Lavel Pool Elements	Retaining Walls, Masonry	Eanna Wood	Concrete Curbs and Guillers, Pariett	Asphalt Pervement, Mill and Overlay	Property Site Elements Asphalt Pavement, Crack Repair, Patch, Seal Coal and Striping	Pumps and Controls, Demestic Water Booster, Phased	Life Safety System, Emergency Devices	Generators, Emergency, 400-kW (Includes Transfer Switches)	Elevations, Traction, Controls and Equipment	Air Handling and Condensing Units, Split Systems, Phased	Building Services Elements	Rest Rooms, Tiki Bar, Renovation	Mailbox Stations	Lobby and Meeting Room, Renovation, Partial	Exercise Room, Renovation, Partial	Exercise Room, Renovation, Complete	Elevator Cab Finishes	Interior Building Elements	Waterproof Membrane and Concrete Structure Repairs, Plaza Deck	Walls, Stucco, Paint Finishes and Capital Repairs	Stowalk Metal Components Paint Finishes	Roofs, Metal	Pergolas, Aluminum	Floor Coverings, Tile, Broezeways and Lobbies	Looks, Metal, Common, Phased (Includes Overhead Looks) Floor Coverings Carpet Breezeways findtides Waterman Condings)	Beloonies and Breezeways, Railings, Aluminum	Balconies, Concrete, Repairs and Waterproof Coating Applications	Exterior Building Elements Avnings, Aluminum	
AN	ACT	BEGINNING CASH BALANCE	2022	2019	2030	2030	2011	2025		2001	3034	2007	2032	2032		2042	3606	72027	2027	2021	2026	77.0	2039	2034	2020		2002	2037	2022	202	2037	2027		2041	MOX	ucus term	2037	2037	2036	7205	2041	2022	2036	
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