ELITE
PROPERTIES INC.

Dear Cross Wind Cove Owner,

October 12, 2026

The Cross Wind Cove Board of Directors is currently working through the 2027 Association budget and would like to hear from ownership regarding the preferred approach to funding the Association's anticipated expenses for the upcoming year. The Board understands that many owners have expressed concerns regarding the potential increase in assessments. Because of this, the Board is providing owners with an opportunity to weigh in on two proposed options for the 2027 budget. **This opportunity is unique to this year and is intended to help the Board better understand the preference of the ownership before making a final decision.**

Please carefully review the attached pages including the 2027 proposed budget and the two options presented on the voting form. The proposed budget has been carefully considered based on the Association's ongoing operating and maintenance needs, including insurance, tree maintenance, landscaping, snow removal, and other services necessary to properly maintain and operate the property. In addition to the Association's regular maintenance obligations, there are also significant capital projects and long-term needs that will need to be addressed in the coming years. These may include roof replacements, Association-wide deck projects, retaining wall repairs, and other potential projects. The Association's reserve study engineers will be conducting Association component inspections in 2027, which will provide additional information regarding the condition and anticipated replacement or repair timelines for these components.

The Board recognizes that both proposed options have financial implications for owners. The purpose of this vote is **not to make a final binding decision at this time**, but rather to gauge ownership preference between a higher ongoing monthly assessment and a lower monthly assessment combined with a one-time special assessment. Your input is important to the Board and will be considered as the Board determines how to move forward with the 2027 budget.

VOTING DEADLINE

To have your vote included in the ownership feedback, please return your completed vote **NO LATER THAN MONDAY, NOVEMBER 16, 2026.**

If you have any questions regarding the proposed budget or the voting options, please contact Kennedy at kmilet@eliteprop.com. Thank you for taking the time to review the proposed budget and provide your feedback.

Sincerely,

Kennedy L. Milet

Kennedy Milet
Elite Properties, Inc.
Management for Cross Wind Cove Condominiums

Cross Wind Cove Condominiums

2027 Budget Drafts

	2026 Annual Budget	YTD Actual as of 10/01/2026	OPTION #1 2027 Budget - $500.00 Dues	OPTION #2 2027 Budget - $430.00 Dues + $1,500.00 Sp. Assessment
Income				
Association/Dues Income	412,380.00	333,335.00	522,000.00	448,920.00
Special Assessment	234,900.00	28,425.00	0.00	130,500.00
Late Fee	0.00	400.00	0.00	0.00
Interest Income	0.00	4,102.59	0.00	0.00
Total Operating Income	**647,280.00**	**366,262.59**	**522,000.00**	**579,420.00**
Expense				
Building Maintenance/Repair	30,870.00	18,085.21	13,500.00	13,500.00
Landscaping Maintenance	61,115.25	43,986.35	61,115.25	61,115.25
Mulch/Bed Edging	12,059.73	13,718.25	0.00	0.00
Snow Removal	53,500.02	35,666.68	59,400.00	59,400.00
Tree Maint/Replace	12,000.00	11,273.85	16,800.00	16,800.00
Landscaping Improvements	0.00	0.00	0.00	5,000.00
Exterminating	500.00	595.00	0.00	0.00
Insurance	82,800.00	37,447.11	82,800.00	82,800.00
Legal	1,500.00	2,050.00	1,500.00	1,500.00
Accounting Fees	250.00	250.00	300.00	300.00
Miscellaneous Expenses	0.00	340.00	250.00	250.00
Stationery, Stamps and Office	500.00	698.10	700.00	700.00
Memberships/Permits	350.00	60.00	350.00	350.00
Management Fees	22,660.00	16,927.50	23,340.00	23,340.00
Five Fields Master Associatio	6,275.00	12,615.00	7,000.00	15,000.00
Painting	180,000.00	0.00		
Gutter Repair/Cleaning	8,000.00	0.00	8,500.00	8,500.00
Electric (common areas)	1,650.00	0.00	2,000.00	2,000.00
Water/Sewer	68,250.00	61,606.34	70,000.00	70,000.00
Reserve Contribution	105,000.00	78,750.00	174,444.75	218,864.75
Total Operating Expense	**647,280.00**	**334,069.39**	**522,000.00**	**579,420.00**
Total Income	647,280.00	366,262.59	522,000.00	579,420.00
Total Expense	647,280.00	334,069.39	522,000.00	579,420.00
Net Income	**0.00**	**32,193.20**	**0.00**	**0.00**