



RESORT & CLUB
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The Sunrise Bay Board of Directors held a business meeting, September 8, 2025 at 4pm. Present were; Anthony Garczinski, President; Leroy Petrick, Treasurer; David Gray, Secretary; Tom Prychitka, Director and Paul Read Manager.

Mr. Petrick started by mentioning that the Budget Approval would be taken care of first. A question was asked about what employees at the resort made to which Mr. Petrick responded by saying he could not disclose individual employee earnings. It broke down to...Office staff with maintenance is \$113,000 per year. This does not include the Manager. There is also 5 Cleaning personnel that total \$73,000 annual. All hourly staff received raises this past August. Property taxes came out to \$16,000. There was no contingency in 2025 The resort actually began the year in the hole. There are 643 wks that are uncollectable and 34 to be surrendered or foreclosed on. Mr. Prychitka motioned to pass the budget and Mr. Gray seconded. Motion passed.

Mr. Prychitka motioned to approve July BOD minutes, Mr. Gray seconded. Motion passed. Piling update; Project held up in permitting with the Department of Environmental Protection. Licensing Program was explained again for newcomers. \$1 down, 5 years of consecutive maintenance fee payments to obtain the title. No voting rights until then. Interest has been good.

Special Assessment update; 112 wks have not paid as of the meeting. Failure to pay will result in not being allowed to use your unit/week. Total collected so far is \$158,700.00 out of \$192,300.00

Bank update; 6 accounts total, two of the accounts are high interest yielding. Total of all accounts is \$460,000.00. This includes totals from the Special Assessment. Will end up, after the end of year, with a \$40,000 roll over into 2026. There are two accounts which our credit card payments go into. These accounts will be closed and the monies will go into the high interest accounts.

The welcome binders have been completed and placed in all of the units.

Painting; All rooms have been painted. Most floor railings and front entry doors as well. Deep cleaning is almost completed.

Lemon Juice has not produced expected revenues of \$19,000. The contract will be terminated at the end of December.

IRS issues have gone better than expected. It is projected to cost \$22,000.00 out of the possible \$56,000. Waiting on IRS to process. State issues went back to 2021 on Sales tax. All has been caught up. There was a lien placed on the resort in the amount of \$31,000 but has been lifted. The actual cost was \$2,344.00. Motion was approved to pay the accountant. Pitney Bowes postage machine to be turned in saving over \$1000.00.

The Board will now hold it's meetings every other month on the third Monday of said month at 4:00pm.

Mr. Garczinski motioned for the meeting to be adjourned and was carried.