NOTICE OF THE HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC.

NOTICE IS HEREBY GIVEN in accordance with the Bylaws of the Haile Village Center Owners Association, Inc., and the Florida State Statutes, that the Board of Directors 2026 Budget Meeting will be held for the purpose as indicated therein. Additional agenda items may be addressed at this meeting as posted 48 hours in advance.

Date: **August 13, 2026**
Time: Directly after the meeting at **4:00 P.M**
Location: Haile Management 5230 SW 91 Drive Suite C Gainesville, FL 32608
or
Join Zoom Meeting
https://us06web.zoom.us/j/2061770193?pwd=sQVDXy1FK7hrP9yEUh8eVrxQCRriCv.1&omn=83850699739

Meeting ID: 206 177 0193
Passcode: Blackwell

One tap mobile
+13052241968,,2061770193#,,,,*261784730# US

THE AGENDA FOR THE MEETING:

- Call to Order
- Establish Quorum of Directors
- ARB Village at Haile Condominium Association, MSI Restoration
- Adoption of Audit
- Adjournment

HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC.

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2025

Joseph R. Michalak, LLC
Certified Public Accountant

JOSEPH R. MICHALAK, LLC
CERTIFIED PUBLIC ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Members
Haile Village Center Owners Association, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Haile Village Center Owners Association, Inc., which comprise the balance sheet as of December 31, 2025, and the related statements of revenue, expenses, and changes in fund balance and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of Haile Village Center Owners Association, Inc. as of December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Haile Village Center Owners Association, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Future Major Repairs and Replacements

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. We have not applied procedures to determine whether the funds designated for future major repairs and replacements as discussed in Note 6 are adequate to meet such future costs because that determination is outside the scope of our audit. Our opinion Is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Haile Village Center Owners Association, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

807 North Lake Sybelia Drive | Maitland, Florida 32751 | 407.539.2600 | joem@michalakcpa.com

INDEPENDENT AUDITOR'S REPORT
December 31, 2025
Haile Village Center Owners Association, Inc.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Haile Village Center Owners Association, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Haile Village Center Owners Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information on future major repairs and replacements be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Joseph R. Michalak, LLC

Joseph R. Michalak, LLC
Certified Public Accountant

Maitland, Florida
July 6, 2026

HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC.

BALANCE SHEET

December 31, 2025

	OPERATING FUND	REPLACEMENT FUND	TOTAL
ASSETS:			
Cash, including interest-bearing deposits	$ 162,920	$ 116,630	$ 279,550
Assessments receivable	28,840	-	28,840
Prepaid expenses	15,390	-	15,390
Due from operating fund	-	73,610	73,610
Property (Note 7)	122,320	-	122,320
TOTAL ASSETS	$ 329,470	$ 190,240	$ 519,710
LIABILITIES:			
Accounts payable and accrued expenses	$ 83,040	$ -	$ 83,040
Assessments received in advance	59,730	-	59,730
Due to replacement fund	73,610	-	73,610
Bank loan (Note 9)	19,420	-	19,420
Contract liabilities	-	190,240	190,240
TOTAL LIABILITIES	235,800	190,240	426,040
FUND BALANCE	93,670	-	93,670
TOTAL LIABILITIES AND FUND BALANCE	$ 329,470	$ 190,240	$ 519,710

The accompanying notes are an integral part of the financial statements.

HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC.

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCE

Year Ended December 31, 2025

	OPERATING FUND	REPLACEMENT FUND	TOTAL
REVENUE:			
Assessments	$ 1,092,920	$ 78,170	$ 1,171,090
Credit loss	< 2,060 >	-	< 2,060 >
Special assessments (Note 8)	-	82,690	82,690
Interest	10	3,830	3,840
Other	40,580	-	40,580
TOTAL REVENUE	1,131,450	164,690	1,296,140
EXPENSES:			
Repair and maintenance	36,430	-	36,430
Utilities	29,750	-	29,750
Lakes and waterways	2,540	-	2,540
Trash removal	143,250	-	143,250
Contract grounds maintenance	241,460	-	241,460
Irrigation repair	23,230	-	23,230
Other grounds maintenance	95,540	-	95,540
Depreciation	4,310	-	4,310
Loan interest	1,470	-	1,470
Property tax	90	-	90
Contract management fee	99,260	-	99,260
Maintenance staff	200,770	-	200,770
Office and other	18,750	-	18,750
Legal and accounting	34,010	-	34,010
Insurance	156,960	-	156,960
Reserve study	20,610	-	20,610
Replacement expenses	-	164,690	164,690
TOTAL EXPENSES	1,108,430	164,690	1,273,120
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	23,020	-	23,020
FUND BALANCE – Beginning of year	70,650	-	70,650
FUND BALANCE – End of year	$ 93,670	$ -	$ 93,670

The accompanying notes are an integral part of the financial statements.

HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

Year Ended December 31, 2025

	OPERATING FUND	REPLACEMENT FUND
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess (deficiency) of revenue over expenses	$ 23,020	$ -
Adjustment to reconcile excess of revenue over expenses to net cash provided by operating activities:		
Depreciation	4,310	
(Increase) decrease in:		
Assessments receivable	< 13,010 >	-
Prepaid expenses	8,930	-
Due from operating fund	-	< 69,880 >
Increase (decrease) in:		
Accounts payable and accrued expenses	41,090	-
Assessments received in advance	< 190 >	-
Due to replacement fund	69,880	-
Contract liabilities	-	< 8,170 >
NET CASH PROVIDED (USED) BY OPERATIONS	134,030	< 78,050 >
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of bank loan	< 15,110 >	-
NET CASH PROVIDED (USED)	118,920	< 78,050 >
CASH AT BEGINNING OF YEAR	44,000	194,680
CASH AT END OF YEAR	$ 162,920	$ 116,630
Supplementary information:		
Interest paid	$ 1,470	$ -

The accompanying notes are an integral part of the financial statements.

HAILE VILLAGE CENTER
OWNERS ASSOCIATION, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2024

Joseph R. Michalak, LLC
Certified Public Accountant

JOSEPH R.
MICHALAK, LLC
CERTIFIED PUBLIC ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Members
Haile Village Center Owners Association, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Haile Village Center Owners Association, Inc., which comprise the balance sheet as of December 31, 2024, and the related statements of revenue, expenses, and changes in fund balance and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of Haile Village Center Owners Association, Inc. as of December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Haile Village Center Owners Association, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Future Major Repairs and Replacements

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. We have not applied procedures to determine whether the funds designated for future major repairs and replacements as discussed in Note 6 are adequate to meet such future costs because that determination is outside the scope of our audit. Our opinion Is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Haile Village Center Owners Association, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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INDEPENDENT AUDITOR'S REPORT
December 31, 2024
Haile Village Center Owners Association, Inc.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Haile Village Center Owners Association, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Haile Village Center Owners Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Omission of Required Supplementary Information about Future Major Repairs and Replacements

Management has omitted supplementary information on future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such omitted information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this omitted information.

Joseph R. Michalak, LLC

Joseph R. Michalak, LLC
Certified Public Accountant

Maitland, Florida
June 26, 2026

HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC.

BALANCE SHEET

December 31, 2024

	OPERATING FUND	REPLACEMENT FUND	TOTAL
ASSETS:			
Cash, including interest-bearing deposits	$ 44,000	$ 194,680	$ 238,680
Assessments receivable	15,830	-	15,830
Prepaid expenses	24,320	-	24,320
Due from operating fund	-	3,730	3,730
Property (Note 7)	126,630	-	126,630
TOTAL ASSETS	$ 210,780	$ 198,410	$ 409,190
LIABILITIES:			
Accounts payable and accrued expenses	$ 41,950	$ -	$ 41,950
Assessments received in advance	59,920	-	59,920
Due to replacement fund	3,730	-	3,730
Bank loan (Note 9)	34,530	-	34,530
Contract liabilities	-	198,410	198,410
TOTAL LIABILITIES	140,130	198,410	338,540
FUND BALANCE	70,650	-	70,650
TOTAL LIABILITIES AND FUND BALANCE	$ 210,780	$ 198,410	$ 409,190

The accompanying notes are an integral part of the financial statements.

HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC.

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCE

Year Ended December 31, 2024

	OPERATING FUND	REPLACEMENT FUND	TOTAL
REVENUE:			
Assessments	$ 1,200,330	$ 336,070	$ 1,536,400
Interest	40	8,770	8,810
Other	24,420	-	24,420
TOTAL REVENUE	1,224,790	344,840	1,569,630
EXPENSES:			
Repair and maintenance	29,990	-	29,990
Termite bond	3,000	-	3,000
Utilities	40,210	-	40,210
Lakes and waterways	3,690	-	3,690
Trash removal	187,700	-	187,700
Contract grounds maintenance	286,410	-	286,410
Irrigation repair	7,770	-	7,770
Other grounds maintenance	110,290	-	110,290
Depreciation	4,300	-	4,300
Loan interest	1,810	-	1,810
Property tax	4,420	-	4,420
Contract management fee	95,310	-	95,310
Maintenance staff	220,180	-	220,180
Office and other	16,240	-	16,240
Legal and accounting	54,560	-	54,560
Insurance	147,670	-	147,670
Reserve study	4,820	-	4,820
Replacement expenses	-	344,840	344,840
TOTAL EXPENSES	1,218,370	344,840	1,563,210
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	6,420	-	6,420
FUND BALANCE – Beginning of year	64,230	-	64,230
FUND BALANCE – End of year	$ 70,650	$ -	$ 70,650

The accompanying notes are an integral part of the financial statements.

HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

Year Ended December 31, 2024

	OPERATING FUND	REPLACEMENT FUND
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess (deficiency) of revenue over expenses	$ 6,420	$
Adjustment to reconcile excess of revenue over expenses to net cash provided by operating activities:		
Depreciation	4,300	
(Increase) decrease in:		
Assessments receivable	8,160	-
Prepaid expenses	< 3,830 >	-
Due from operating fund	-	42,500
Increase (decrease) in:		
Accounts payable and accrued expenses	< 54,710 >	< 16,830 >
Assessments received in advance	27,050	-
Due to replacement fund	< 42,500 >	-
Contract liabilities	-	< 205,360 >
NET CASH PROVIDED (USED) BY OPERATIONS	< 55,110 >	< 179,690 >
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of bank loan	< 11,430 >	-
NET CASH PROVIDED (USED)	< 66,540 >	< 179,690 >
CASH AT BEGINNING OF YEAR	110,540	374,370
CASH AT END OF YEAR	$ 44,000	$ 194,680
Supplementary information:		
Interest paid	$ 1,810	$ -

The accompanying notes are an integral part of the financial statements.