



MARINE TERRACE RESORT

FALL NEWSLETTER AND 2019 BUDGET

(PLEASE SIGN AND RETURN THE ENCLOSED GENERAL PROXY)

Dear fellow owners,

Seems impossible it's been a year since my last annual president's letter.

We've been busy with our routine maintenance as well as updating our units as they become available. Many of you have the newly mounted T.V's and ceiling fans and the remaining rooms will be completed during our slow season. I hope you are all enjoying our new couches and chairs. Most of our air conditioning units have been replaced and the fence repairs are underway.

During the next year we will be replacing more unit furnishings, bedding, bathroom fixtures, and balcony and patio furniture.

Our window contractor attended our meeting and will be reporting back with an updated estimate and tentative schedule for continuation of our window replacement. It could be as early as late spring, and as inconvenient as it is, it is quite necessary and upon completion will enable us to replace our flooring and drapery.

We as a board worked extremely hard on your behalf to effectively reach our goal of securing our revenue to not only fully fund our reserves and our renovations, but to do it with no increase in maintenance fees for 2019.

A heartfelt Thank You to all our loyal owners, trusted employees and the guidance of our Board Members,

Looking forward to another successful and productive year at Marine Terrace.

As always, respectfully,

A handwritten signature in dark ink, appearing to be 'JD' followed by a stylized flourish.

MARINE TERRACE 2018 FALL NEWSLETTER

2018 ANNUAL MEETING NOTICE

This is your official notice of the Annual Meeting of the Owners' Association of Marine Terrace Condominium Association, Inc. This meeting will be held on Saturday, November 3, 2018 at 9:00 am. across the street from Marine Terrace at the Schnebly Recreation Center located at 1011 N. Atlantic Avenue, Daytona Beach, FL.

ENCLOSED ENVELOPE AND GENERAL PROXY VOTE

If you cannot attend the above meeting, please send your vote back in the enclosed envelope provided. Under statutory law no official business (including board elections) may be conducted without the presence of a quorum which is represented in person or by proxy vote. Failure to meet this quorum will result in another mail out and additional costs to our homeowners to lobby another meeting.

The three candidates that are up for reelection are running unopposed due to no other nominations being submitted. All candidates are in by acclamation and have agreed to another term in office . (Resumes enclosed)

We must ask that you please mail back the enclosed GENERAL proxy so that we can establish a quorum in order to hold the Annual membership meeting.

"AGAIN, IT IS IMPERATIVE EACH OWNER NOT DELAY IN SENDING IN THEIR PROXY VOTE. MAILED GENERAL PROXY MUST BE RECEIVED NO LATER THAN NOVEMBER 2, 2018 USING THE ENVELOPE ENCLOSED."

WINDOW CONSTRUCTION RE-SCHEDULED

The replacement of glass windows on the North and South side oceanfront units and minimal concrete restoration outside those windows/sliders has been re-scheduled for 2019 along with window replacement of the first floor windows.

Scheduling of this window replacement could start as early as Spring of 2019.

Please keep checking our website at www.marineterraceresort.net for any updates on the window construction.

NEWSLETTERS AND ASSOCIATION UNITS FOR SALE

The resort sends out two newsletters a year, one in the spring and one in the fall.

A list of Association units for sale is updated monthly and posted on our website. Please feel free to call the resort for availability and prices.

PAYING MAINTENANCE FEES

Marine Terrace is accepts on-line payments through our website at www.marineterraceresort.net. This online access is called Oombaga which can be accessed either by computer, lab top or mobile device.

Owners can pay their maintenance fees in full by using this system starting November 15, 2018. Please note that partial payments cannot be done online. There is a 5% convenience fee for paying maintenance fees on-line or by phone. Sorry, we do not accept American Express.

Marine Terrace accepts prepayment checks with no additional fees. Owners may set up bill pay through their own personal bank and reference the account by your unit/week. This is a good option for those that would like there maintenance fees paid before the Holidays.

GUEST OCCUPANCY

One bedroom units sleep maximum 4 guests. Two bedroom units sleep maximum 6 guests. The 8th floor penthouse units sleeps 8 and 10 guests. If your party exceeds the maximum guests limit, you must rent another unit to accommodate your party or you will be denied entry.

SMOKING

Marine Terrace is a NON- smoking resort. The common area outside provides for a designated smoking and non -smoking section.

We would like to ask that both smokers and non-smokers be aware of such areas on our pool deck.

Smoking is allowed on you balcony but please keep your balcony door shut when doing so that smoke doesn't enter your unit and cause a possible charge billed to your account.

NO PETS ALLOWED

Pets are not permitted on our property except for Service Animals as governed by the Americans with Disabilities Act (ADA). Service animals must be under control of the owner at all times. This means they should be on a leash and cannot be left in the unit alone and unattended. If you have a Service Animal, you must register your Animal prior to arrival at least one week in advance.

Certified Emotional & Therapy Animals are not permitted, and do not fall under the regulations of the Americans with Disabilities Act (ADA).

The front desk will be happy to give you a list of available Boarding kennels in the area.

ANNUAL MEMBERSHIP MEETING

The combined Budget and Annual Meeting of Membership for the Marine Terrace Condominium Association, Inc. will be held at the
Schnebly Recreation Center
1011 North Atlantic Avenue
Daytona Beach, FL 32118

AGENDA

SATURDAY NOVEMBER 3, 2018 AT 9:00 A.M.

1. Meeting called to order.
2. Verify quorum to hold annual meeting.
 - a. In the absence of a quorum, a motion to adjourn shall be set forth with recording of time.
 - b. Reconvene of new meeting shall be called to order with time and set forth per FL Statue 721.13.
3. Welcome and Introduction of Board of Directors:

Rick Nicholas, President	
Jennifer Sandberg, Vice-President	Jerry Moes, Board Member
Diane M. Novak, Secretary	Jeffrey Reed, Board Member
Dale Volkman, Treasurer	Cheryl Shaw, Board Member

ELECTION

4. Unit Owners present are asked to turn in their proxies for accountability.
5. Announcement of general proxy count from Unit Owners.
6. Introduction and welcoming of winning nominees to serve on the Board of Directors.
7. Transaction of other business as may properly come before the meeting.

BUDGET

8. Treasurer to present and discuss the adopted 2019 budget approved by the Board of Directors.
 - a. A motion to apply the 2017 surplus to the 2019 budget.
 - b. A motion to use reserves for emergency purposes other than designated if needed.
9. Adjournment of meeting and time.

MARINE TERRACE CONDOMINIUM ASSOCIATION, INC.

PROPOSED BUDGET FOR THE PERIOD:

BEGINNING JANUARY 1, 2019

ENDING DECEMBER 31, 2019

FOOTNOTES

The proposed 2019 budget for the Association is attached which details the business plan. The budget documents also include a capital replacement reserve summary and funding schedule based on current estimates of replacement costs and the remaining useful lives of the assets. The budget includes the compensation paid to the facility maintenance manager who is also the President of the Board of Directors. The proposed business plan for 2019 reflects a no price increase maintenance assessment to the owners. See page 6 for details of the proposed assessments.

MARINE TERRACE CONDOMINIUM ASSOCIATION, INC.**PROPOSED BUDGET FOR THE PERIOD:****BEGINNING JANUARY 1, 2019****ENDING DECEMBER 31, 2019**

	APPROVED 2018 ANNUAL BUDGET	PROPOSED 2019 ANNUAL BUDGET	PROPOSED 2019 WEEKLY PER UNIT
MAINTENANCE ASSESSMENT	\$ 1,528,323	\$ 1,528,323	\$ 749.14
Estimated Loss Assessment due to Association Owned	140,000	160,000	78.43
Estimated Collectible Maintenance Assessment	1,388,323	1,368,323	670.71
OTHER OPERATING REVENUE:			
Rental of Association Owned Units	45,000	55,000	26.96
Late Fees and Interest	10,000	9,000	4.41
Administrative Rental Fee	10,000	12,000	5.88
Sale of Association Owned Units	10,000	18,690	9.16
Credit Card Convenience Fee	3,500	4,000	1.96
Cleaning Fees	3,000	3,000	1.47
Newspaper Sales	2,200	2,000	0.98
Gift Shop Sales	2,000	10,000	4.90
Quit Claim Fees - Net	2,000	2,000	0.98
Operating Fund Interest	750	3,000	1.47
Miscellaneous	5,500	5,000	2.46
OTHER OPERATING REVENUE	93,950	123,690	60.63
TOTAL REVENUE	1,482,273	1,492,013	731.34
EXPENSES AND REPLACEMENT RESERVE:			
Legal and Accounting	43,500	32,000	15.68
Administration	95,500	107,300	52.58
Salaries and Wages	465,836	473,200	231.96
Fringe Benefits	100,520	116,600	57.15
Fee Payable to Division of Timeshare	4,160	4,160	2.04
Utilities and Refuse Collection	140,000	148,500	72.79
Maintenance	82,050	82,100	40.25
Bad Debts	30,000	20,000	9.80
Insurance	60,000	62,000	30.39
Housekeeping	95,000	90,000	44.11
Depreciation	-	1,300	0.64
TOTAL EXPENSES	1,116,566	1,137,160	557.39
Replacement Reserve Funding	365,707	354,853	173.95
TOTAL EXPENSES AND REPLACEMENT RESERVE FUNDING	\$ 1,482,273	\$ 1,492,013	\$ 731.34
NET INCOME	\$ -	\$ -	\$ -

MARINE TERRACE CONDOMINIUM ASSOCIATION, INC.**PROPOSED BUDGET FOR THE PERIOD:****BEGINNING JANUARY 1, 2019****ENDING DECEMBER 31, 2019**

	APPROVED 2018 ANNUAL BUDGET	PROPOSED 2019 ANNUAL BUDGET	PROPOSED 2019 WEEKLY PER UNIT
LEGAL AND ACCOUNTING:			
Legal	\$ 6,000	\$ 6,000	\$ 2.94
Foreclosures	25,000	15,000	7.35
Accounting and Auditing	12,500	11,000	5.39
TOTAL LEGAL AND ACCOUNTING	43,500	32,000	15.68
ADMINISTRATION:			
Cable Television	19,000	20,000	9.80
Software Support	14,000	14,000	6.86
Association and Staff Meetings	2,000	2,000	0.98
Coffee and Supplies	2,000	2,000	0.98
Newspapers	1,000	1,000	0.49
Gift Shop Merchandise	1,500	7,000	3.43
Owners Entertainment	10,000	9,000	4.41
Directors Reimbursement	8,000	7,000	3.43
Employee Auto Mileage	2,000	3,000	1.47
Office Supplies and Copier	10,000	10,000	4.90
Newsletter	2,500	2,500	1.23
Postage	5,000	5,000	2.45
Permits and Licenses	2,000	2,000	0.98
Real Estate Tax on Assoc. Owned Units	3,000	4,000	1.96
Telephone	3,500	3,800	1.86
Sales Marketing	-	3,000	1.47
Bank Charges	1,000	1,000	0.49
Maintenance Fee Credit Card Fees	5,000	6,000	2.94
Rental Credit Card Fees	4,000	5,000	2.45
TOTAL ADMINISTRATION	95,500	107,300	52.58
SALARIES AND WAGES:			
Administrative	221,478	213,053	104.44
Maintenance	182,409	203,866	99.93
Housekeeping	61,948	56,281	27.59
TOTAL SALARIES AND WAGES	465,835	473,200	231.96
FRINGE BENEFITS:			
Health Insurance	44,000	52,900	25.93
FICA Taxes	35,020	35,000	17.16
Workers Compensation Insurance	11,000	11,000	5.39
Simple IRA Plan	7,500	9,000	4.41
Employee Benefits	-	5,700	2.79
Federal Unemployment Tax	1,000	1,000	0.49
State Unemployment Tax	2,000	2,000	0.98
TOTAL FRINGE BENEFITS	100,520	116,600	57.15
FLORIDA TIMESHARE CONDOMINIUM TAX:			
Fee Payable to Division of Timeshare	4,160	4,160	2.04

MARINE TERRACE CONDOMINIUM ASSOCIATION, INC.**PROPOSED BUDGET FOR THE PERIOD:****BEGINNING JANUARY 1, 2019****ENDING DECEMBER 31, 2019**

	APPROVED 2018 ANNUAL BUDGET	PROPOSED 2019 ANNUAL BUDGET	PROPOSED 2019 WEEKLY PER UNIT
UTILITIES AND REFUSE:			
Electricity	\$ 75,000	\$ 75,000	\$ 36.75
Water and Sewer	45,000	48,000	23.53
Gas	10,000	13,500	6.62
Refuse	10,000	12,000	5.89
TOTAL UTILITIES AND REFUSE	140,000	148,500	72.79
MAINTENANCE:			
Building	48,000	48,000	23.53
Elevator	9,000	9,000	4.41
Air Conditioner Repair and Tools	7,500	7,500	3.68
Pool and Spa	7,500	7,500	3.68
Pest Control	4,550	4,600	2.25
Supplies	3,500	3,500	1.72
Grounds	1,000	1,000	0.49
Repair Unit Furnishings	1,000	1,000	0.49
TOTAL MAINTENANCE	82,050	82,100	40.25
BAD DEBTS:			
Bad Debts	30,000	20,000	9.80
INSURANCE:			
Building and Liability Insurance	60,000	62,000	30.39
HOUSEKEEPING:			
Cleaning Contract	55,000	50,000	24.51
Cleaning Supplies	25,000	25,000	12.25
Replacement Unit Inventory	15,000	15,000	7.35
TOTAL HOUSEKEEPING	95,000	90,000	44.11
OTHER:			
Depreciation	-	1,300	0.64

MARINE TERRACE CONDOMINIUM ASSOCIATION, INC.
PROPOSED BUDGET FOR THE PERIOD:
BEGINNING JANURAY 1, 2019
ENDING DECEMBER 31, 2019

	APPROVED 2018 ANNUAL BUDGET	PROPOSED 2019 ANNUAL BUDGET	PROPOSED 2019 WEEKLY PER UNIT
REPLACEMENT RESERVE FUNDING:			
(See Page 5 for Calculation of Annual Requirement)			
Roof	\$ 2,991	\$ 2,940	\$ 1.44
Painting	-	-	-
Pavement and Decking	2,066	1,877	0.92
Unit Furniture and Appliances:			
a. Flooring	33,000	33,000	16.18
b. Drapes	13,286	13,286	6.51
c. Appliances	6,214	6,676	3.27
d. Furniture	44,359	49,164	24.10
e. Televisions	2,750	3,143	1.54
f. Reserve for pricing	8,429	8,429	4.13
Windows and Doors 2019 Project	-	-	-
Windows and Doors Phase I	151,948	150,023	73.54
Windows and Doors Phase II	58,333	58,333	28.59
Concrete and Balcony	32,850	32,697	16.03
Fire Alarm System	2,535	2,745	1.35
Seawall	12,922	12,913	6.33
Pool and Spa	7,320	9,883	4.84
Generator	3,539	3,152	1.55
Air Conditioner	14,352	17,768	8.71
Plumbing	5,041	5,349	2.62
Bathroom Showers and Tubs	4,191	4,179	2.05
Elevator	9,592	10,661	5.23
Water Heater	3,235	272	0.13
Building and Common Area	16,815	18,814	9.22
Cabinets for Kitchen and Bathrooms	6,377	6,370	3.12
Electrical System	9,954	9,926	4.87
Commercial Washers and Dryers	1,396	3,734	1.83
Total Replacement Reserve Funding	453,494	465,334	228.10
Transfer from Operating Fund Balance	(87,787)	(110,481)	(54.15)
Required Funding of Reserves	\$ 365,707	\$ 354,853	\$ 173.95

MARINE TERRACE CONDOMINIUM ASSOCIATION, INC.

PROPOSED BUDGET FOR THE PERIOD:

BEGINNING JANUARY 1, 2019

ENDING DECEMBER 31, 2019

	Total Estimated Useful Life	Estimated Replacement Cost	Estimated Remaining Useful Life	Estimated Fund Balance as of 12/31/2018	2019 Funding 100%	2018 Funding 100%
RESERVES:						
Roof	18	\$ 60,000	9	\$ 33,538	\$ 2,940	\$ 2,991
Painting	10	70,000	1	70,544	-	-
Pavement and Decking	15	48,000	6	36,737	1,877	2,066
Unit Furniture and Appliances						
a. Flooring	14	165,000	4	33,000	33,000	33,000
b. Drapes	14	186,000	13	13,286	13,286	13,286
c. Appliances	14	87,000	13	214	6,676	6,214
d. Furniture	8	422,000	7	77,853	49,164	44,359
e. Televisions	8	22,000	7	0	3,143	2,750
f. Reserve for pricing	14	118,000	13	8,429	8,429	8,428
Windows and Doors 2019 project	25	180,000	1	180,000	-	-
Windows and Doors Phase I	25	1,285,000	7	234,836	150,023	151,948
Windows and Doors Phase II	25	1,400,000	23	58,333	58,333	58,333
Concrete and Balcony	15	375,000	7	146,123	32,697	32,850
Fire Alarm System	25	48,000	14	9,577	2,745	2,535
Seawall	40	415,000	30	27,616	12,913	12,922
Pool and Spa	10	61,000	6	1,704	9,883	7,320
Generator	22	52,000	2	45,696	3,152	3,539
Air Conditioner	8	110,000	5	21,160	17,768	14,352
Plumbing	40	90,000	16	4,416	5,349	5,041
Bathroom Showers and Tubs	20	84,000	15	21,317	4,179	4,191
Elevator	25	150,000	14	744	10,661	9,592
Water Heater	10	21,000	1	20,728	272	3,235
Building and Common Area	15	176,000	9	6,670	18,814	16,815
Cabinets for Kitchen and Bathrooms	20	121,000	17	12,710	6,370	6,377
Electrical System	40	213,000	16	54,192	9,926	9,954
Commercial Washers and Dryers	15	28,000	1	24,268	3,734	1,396
Totals		\$ 5,987,000		\$ 1,143,691	\$ 465,334	\$ 453,494
Transfer from Operating Fund Balance					(110,481)	(87,787)
Required Funding of Reserves					\$ 354,853	\$ 365,707

MARINE TERRACE CONDOMINIUM ASSOCIATION, INC.
PROPOSED BUDGET FOR THE PERIOD:
BEGINNING JANUARY 1, 2019
ENDING DECEMBER 31, 2019

MAINTENANCE FEES PER TIME SHARE PERIOD:

	# OF UNIT WEEKS	ALLOCATION OF TOTAL ASSESSMENT TO UNIT TYPES *	TOTAL 2019 PROPOSED BUDGET	PROPOSED 2019 WEEKLY PER UNIT	TOTAL 2018 WEEKLY PER UNIT	TOTAL 2018 ANNUAL BUDGET
One Bedroom 2-7,B & 2-7,E	612	19.56%	298,940	\$ 488.46	\$ 488.46	298,940
One Bedroom Deluxe 2-7,A & 2-7,F	612	29.28%	447,493	\$ 731.20	\$ 731.20	447,493
Two Bedroom 2-7,C & 2-7,D, 8A&8D	714	42.56%	650,454	\$ 911.00	\$ 911.00	650,454
Three Bedroom 8B & 8C	102	8.60%	131,436	\$ 1,288.59	\$ 1,288.59	131,436
	2040	100.00%	\$ 1,528,323			\$1,528,323

* NOTE: Table B-1 titled "PERCENTAGE OF INTEREST OF UNITS IN COMMON ELEMENTS" contains the above percentages which are used to allocate the total assessment to the individual unit types as shown above in accordance with Section VII of the Declaration of Condominium.

BREAKDOWN OF PROPOSED MAINTENANCE ASSESSMENT PER UNIT WEEK

	# OF UNIT WEEKS	PROPOSED ASSESSMENT OPERATIONS 2019	PROPOSED ASSESSMENT RESERVES 2019	TOTAL PER UNIT BUDGET 2019	TOTAL PER UNIT BUDGET 2018
One Bedroom 2-7,B & 2-7,E	612	\$ 375.05	\$ 113.41	\$ 488.46	\$ 488.46
One Bedroom Deluxe 2-7,A & 2-7,F	612	\$ 561.43	\$ 169.77	\$ 731.20	\$ 731.20
Two Bedroom 2-7,C & 2-7,D, 8A&8D	714	\$ 699.48	\$ 211.52	\$ 911.00	\$ 911.00
Three Bedroom 8B & 8C	102	\$ 989.40	\$ 299.19	\$ 1,288.59	\$ 1,288.59

JERRY MOES

PROFILE

Jerry Moes, 59 years of age, married to Carol 35 years. We have 4 grown children and 10 grandchildren.

EXPERIENCE

MARINE TERRACE BOARD MEMBER, 2ND TERM

It has been an honour to work along side with an extremely competent Board, it has been a few years of transition, all for the betterment of Marine Terrace. I will continue to ask and inquire of staff and Board assuring things are in order and do my best as a Board member.

PARTNER AND OWNER, RICE ROAD GREENHOUSE AND GARDEN CENTER – 2005-PRESENT

My brother and I bought this company in 2005 to help with our succession plan. We have 4 family members operating Rice Road. We have anywhere from 10 to 35 employees depending on season.

PARTNER AND OWNER, BROADWAY GARDENS LIMITED – 1983- 2011

My brother and I took over this company from our parents, which started in 1963. We operated a garden centre and a wholesale greenhouse. We exported to the U.S. and we had a work force up to 45 employees during peaks. We turned this company into a 100 home subdivision.

CHAIRMAN OF THE BOARD, FIRST REFORMED CHURCH OF ST.CATHARINES 2007-2008, 2017-present

This is a congregation of 200 plus members and a 12 member board

EDUCATION

GOVERNOR SIMCOE ST.CATHARINES GRADE 12 - 1977

I have been an owner at Marine Terrace for over 33 years, between myself, my family and personal friends from my hometown we own 21 rooms. I am a family man, believe in morals and have gone through several ups and downs. I have learned from the school of hard knocks and also know how to enjoy life. I would love to continue to help this board run Marine Terrace.

64 Broadway Ave St.Catharines Ontario L2M 1M4 Canada

RICK NICHOLAS

For those of whom I have not met yet, I have been a member of the board of Directors for several years now. I recently moved to Daytona Beach, which has greatly improved my ability to fulfill my commitment, as we all strive to keep Marine Terrace a place where we can enjoy for many generations to come. My 30+ years of construction management has given me the experience to facilitate many of the on going improvements and look forward in taking preventative measures. I hope you all have seen positive progress, knowing that we realize there is much more to accomplish.

In the past few years, we have worked diligently on ensuring the building, first and foremost, is structurally sound. The next step in this process will be the last phase of replacing the remaining windows and doors. Unfortunately, scheduling has been interrupted with the hurricane occurrences.

During the last year I had the fortune of graduating in the Leadership program offered by the Florida Chamber of Commerce. We have also become very active in many Chamber events. The positive aspects of our resort being a part of the Daytona community has opened us to many opportunities. I look forward to new ideas and updates to remain current in the growth of Marine Terrace.

I am proud to report we have been able to not only bring our budget to a positive stature, but it has enabled us to utilize our funding without a negative impact on our maintenance fees or special assessments. We are confident again this year to have only a slight increase, in the hopes of no increase at all.

After reviewing our financial outlook during the annual budget meeting, we will be in position to address our next areas of concern to make the necessary improvements we all have been looking forward to. As always, we try our hardest to address the concerns of each and every owner. Your feedback has been vital to the success of our Board. I will keep you informed of our plan for the upcoming year in my annual presidents report in the next newsletter. I have enjoyed meeting many of you, and hope we can work together in the future to make your vacations as enjoyable as possible.

I hope you will support me in my bid for re-election, trusting that I will continue to do my best in every aspect of my position at Marine Terrace.

Respectfully, and always listening,

Rick

Dale Volkman
Resume for election to the Board of Directors of Marine Terrace

Sharon and I presently have 5 units and have been owners at Marine Terrace since it opened. We share our time between Florida and Wisconsin. I have always had an interest to be on the Board and was elected to the Board in 2015. My objectives for election to the Board were to make Marine Terrace a first-class resort by operating in an effective and efficient manner and to keep the annual maintenance fees at appropriate levels. I believe my business experiences have made me a valuable member of the Board. I began employment with a regional CPA firm in Wisconsin and retired from the same firm after 41 years as a CPA and 29 of those years as a partner. I managed audits and consulting projects which required hundreds of presentations to various Boards of Directors regarding audit issues and management of their companies. Over the years I have served on several not-for-profit Board of Directors, usually as the finance chairman. My experience as a CPA and business owner brought a strong financial and management skill set to the Board of Marine Terrace.

During my 3 years on the Board, I was elected as Treasurer of Marine Terrace. As a member of your Board, working closely with management, we implemented various improvements, including the following:

- made significant improvements to the building and furnishings to make Marine Terrace a true vacation destination
- change the budgeting procedures to include a 5-year capital plan
- increase capital reserve funding to 100%
- made significant changes to the monthly financial statements to follow generally accepted accounting policies
- improved accounting and operating internal controls
- approved operating and capital plans that included price increases of approximately 1% per year. For 2019, the proposed plan is no price increase.

I have enjoyed the opportunity to be on your Board, to meet various owners at the Board meetings and look forward to continuing the opportunity to work for the owners.

Dale Volkman

Wk	2019	
1	January 4, 2019	to January 11, 2019
2	January 11, 2019	to January 18, 2019
3	January 18, 2019	to January 25, 2019
4	January 25, 2019	to February 1, 2019
5	February 1, 2019	to February 8, 2019
6	February 8, 2019	to February 15, 2019
7	February 15, 2019	to February 22, 2019
8	February 22, 2019	to March 1, 2019
9	March 1, 2019	to March 8, 2019
10	March 8, 2019	to March 15, 2019
11	March 15, 2019	to March 22, 2019
12	March 22, 2019	to March 29, 2019
13	March 29, 2019	to April 5, 2019
14	April 5, 2019	to April 12, 2019
15	April 12, 2019	to April 19, 2019
16	April 19, 2019	to April 26, 2019
17	April 26, 2019	to May 3, 2019
18	May 3, 2019	to May 10, 2019
19	May 10, 2019	to May 17, 2019
20	May 17, 2019	to May 24, 2019
21	May 24, 2019	to May 31, 2019
22	May 31, 2019	to June 7, 2019
23	June 7, 2019	to June 14, 2019
24	June 14, 2019	to June 21, 2019
25	June 21, 2019	to June 28, 2019
26	June 28, 2019	to July 5, 2019
27	July 5, 2019	to July 12, 2019
28	July 12, 2019	to July 19, 2019
29	July 19, 2019	to July 26, 2019
30	July 26, 2019	to August 2, 2019
31	August 2, 2019	to August 9, 2019
32	August 9, 2019	to August 16, 2019
33	August 16, 2019	to August 23, 2019
34	August 23, 2019	to August 30, 2019
35	August 30, 2019	to September 6, 2019
36	September 6, 2019	to September 13, 2019
37	September 13, 2019	to September 20, 2019
38	September 20, 2019	to September 27, 2019
39	September 27, 2019	to October 4, 2019
40	October 4, 2019	to October 11, 2019
41	October 11, 2019	to October 18, 2019
42	October 18, 2019	to October 25, 2019
43	October 25, 2019	to November 1, 2019
44	November 1, 2019	to November 8, 2019
45	November 8, 2019	to November 15, 2019
46	November 15, 2019	to November 22, 2019
47	November 22, 2019	to November 29, 2019
48	November 29, 2019	to December 6, 2019
49	December 6, 2019	to December 13, 2019
50	December 13, 2019	to December 20, 2019
51	December 20, 2019	to December 27, 2019
52	December 27, 2019	to January 3, 2020

Wk	2020	
1	January 3, 2020	to January 10, 2020
2	January 10, 2020	to January 17, 2020
3	January 17, 2020	to January 24, 2020
4	January 24, 2020	to January 31, 2020
5	January 31, 2020	to February 7, 2020
6	February 7, 2020	to February 14, 2020
7	February 14, 2020	to February 21, 2020
8	February 21, 2020	to February 28, 2020
9	February 28, 2020	to March 6, 2020
10	March 6, 2020	to March 13, 2020
11	March 13, 2020	to March 20, 2020
12	March 20, 2020	to March 27, 2020
13	March 27, 2020	to April 3, 2020
14	April 3, 2020	to April 10, 2020
15	April 10, 2020	to April 17, 2020
16	April 17, 2020	to April 24, 2020
17	April 24, 2020	to May 1, 2020
18	May 1, 2020	to May 8, 2020
19	May 8, 2020	to May 15, 2020
20	May 15, 2020	to May 22, 2020
21	May 22, 2020	to May 29, 2020
22	May 29, 2020	to June 5, 2020
23	June 5, 2020	to June 12, 2020
24	June 12, 2020	to June 19, 2020
25	June 19, 2020	to June 26, 2020
26	June 26, 2020	to July 3, 2020
27	July 3, 2020	to July 10, 2020
28	July 10, 2020	to July 17, 2020
29	July 17, 2020	to July 24, 2020
30	July 24, 2020	to July 31, 2020
31	July 31, 2020	to August 7, 2020
32	August 7, 2020	to August 14, 2020
33	August 14, 2020	to August 21, 2020
34	August 21, 2020	to August 28, 2020
35	August 28, 2020	to September 4, 2020
36	September 4, 2020	to September 11, 2020
37	September 11, 2020	to September 18, 2020
38	September 18, 2020	to September 25, 2020
39	September 25, 2020	to October 2, 2020
40	October 2, 2020	to October 9, 2020
41	October 9, 2020	to October 16, 2020
42	October 16, 2020	to October 23, 2020
43	October 23, 2020	to October 30, 2020
44	October 30, 2020	to November 6, 2020
45	November 6, 2020	to November 13, 2020
46	November 13, 2020	to November 20, 2020
47	November 20, 2020	to November 27, 2020
48	November 27, 2020	to December 4, 2020
49	December 4, 2020	to December 11, 2020
50	December 11, 2020	to December 18, 2020
51	December 18, 2020	to December 25, 2020
52	December 25, 2020	to January 1, 2021

GENERAL PROXY

The undersigned, owner(s) or designated voter of Unit(s) _____, Week(s) _____
In Marine Terrace Condominium Association, Inc., the Condominium Association for Marine Terrace, a
Condominium, hereby appoints:

First: Diane M. Novak, Secretary of the Association, and in her absence,
Second: Jennifer Sandberg, Vice-President of the Association, and in her absence,
Third: A Chairman at the Unit Owners Meeting OR,
Fourth: _____, I would like to designate this person to
vote on my behalf in Limited Powers on the matters that come before the annual meeting set
forth on **November 3, 2018**.

AS MY PROXY HOLDER to attend the meeting of the Members of Marine Terrace Condominium Association, Inc.,
a Condominium, to be held on **Saturday, November 3, 2018 at 9 a.m.** at the Schnebly Recreation Center, 1011
N. Atlantic Avenue, Daytona Beach, FL 32118.

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 my proxy holder's authority is limited as indicated
for the appointed meeting only.

UNDER GENERAL POWERS: I authorize and instruct my Proxy holder to use his or her best judgment on all
matters that properly come before the meeting and for which a general power may be used.

For your vote to be counted on all matters that properly come before the meeting, and for which a general
power may be used, you must sign and return this Proxy form.

Dated: _____, 2018

Unit Owner (Print and Sign)

Phone: () _____ - _____

E-Mail: _____

Unit Owner (Print and Sign)

*Your phone number or email will
not be given to any third parties.*

Unit Owner (Print and Sign)

A proxy vote must be signed by ALL owners of the deeded week, please use back of sheet if necessary.

**THIS PROXY IS REVOCABLE BY THE UNIT/WEEK 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.**

PLEASE SUBMIT ONLY ONE PROXY