Sunset Ridge Patio Home Association, Inc.

October 12, 2026

NOTICE OF ANNUAL MEETING

The Sunset Ridge Patio Home Association Annual meeting will take place in person, on **November 18, 2026 at 2pm est at the Sunset Ridge Clubhouse: 1158 Endeavour Rd., Ocean Isle Beach, NC 28469.** The purpose of this meeting is to **elect two (2) members to the Board of Directors**, ratify the 2027 budget and to transact any business that may properly come before the Association. The budget has been adopted by the Board of Directors and shall be deemed ratified unless a majority of all the lot owners in the association reject the budget.

The 2027 Budget reflects an **Increase** in assessments equal to **$325/quarter.** The decision is based on operational cost increases for 2027.

Enclosed you will find a nomination form and a proxy form. If you would like to nominate yourself or someone else for election to the Board of Directors, please fill out the form enclosed. You may only nominate someone else if you have spoken with him/her and he/she has agreed to serve on the Board if elected. All forms must be returned no later than **November 13, 2026.**

The proxy form is to authorize an individual to vote on Association matters at the meeting in your absence. It is important you authorize someone else if you are unable to attend the meeting. The form will serve as your vote and count as your property being represented at the meeting. You may still attend the meeting, reclaim your proxy and vote if your plans change.

Please mail both forms to the Homeowners Association at P.O. Box 12051, Wilmington, NC 28405. Or email forms to your Association Manager: Heather.Lutz@PremierManagementNC.com.

We look forward to seeing you at the meeting.

Sincerely,

Sunset Ridge Patio Home Association

Annual Budget Summary - Operating

Sunset Ridge Patio Home Association, Inc.

2027

Account		Total
INCOME		
30 OPERATING INCOME		
3001-0000-00 General Assessments	$	440,700.00
Total OPERATING INCOME		**$440,700.00**
Total OPERATING INCOME		**$440,700.00**
EXPENSES		
40 EXPENSES - BUILDINGS & GROUNDS		
5000-0000-00 Landscape Contract		360,600.74
5010-0000-00 Mulch		48,299.26
Total EXPENSES - BUILDINGS & GROUNDS		**$408,900.00**
80 EXPENSES - ADMINISTRATIVE		
8002-0000-00 Office Supplies Expense		2,501.10
8006-0000-00 Accounting Expense		450.00
8008-0000-00 Legal Expense		1,080.00
8010-0000-00 Insurance Expense		3,000.00
8014-0000-00 Management Fees		24,408.90
8090-0000-00 Misc. Administrative Expense		360.00
Total EXPENSES - ADMINISTRATIVE		**$31,800.00**
Total OPERATING EXPENSE		**$440,700.00**
Net - Operating Totals		**$0.00**

Annual Budget Summary - Reserve

Sunset Ridge Patio Home Association, Inc.

2027

Account	Total
INCOME	
Total RESERVE INCOME	**$0.00**
EXPENSES	
75 RESERVE EXPENSES	
7704-0000-00 Mulch - Reserve Expense	7,861.00
Total RESERVE EXPENSES	**$7,861.00**
Total RESERVE EXPENSE	**$7,861.00**
Net - Reserve Totals	**($7,861.00)**

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Income Statement Budget vs. Actual

Sunset Ridge Patio Home Association, Inc.

From 01/01/2026 to 09/30/2026

		Actual	Budget
OPERATING INCOME			
30-3001-0000-00	General Assessments	$328,480.15	$427,140.00
30-3004-0000-00	Late Fee Income	$740.00	$0.00
30-3016-0000-00	Working Capital Assessments	$2,835.00	$0.00
30-3035-0000-00	Returned Check Fees	$25.00	$0.00
30-3991-1000-00	Banking Incentive	$720.64	$0.00
Total OPERATING INCOME:		**$332.800.79**	**$427.140.00**
		$332,800.79	**$427,140.00**
EXPENSES - BUILDINGS & GROUNDS			
40-5000-0000-00	Landscape Contract	$260,048.61	$346,731.48
Total EXPENSES - BUILDINGS & GROUNDS:		**$260.048.61**	**$346.731.48**
EXPENSES - ADMINISTRATIVE			
80-8002-0000-00	Office Supplies Expense	$2,192.52	$2,600.00
80-8006-0000-00	Accounting Expense	$450.00	$450.00
80-8008-0000-00	Legal Expense	$162.50	$2,000.00
80-8010-0000-00	Insurance Expense	($0.00)	$2,500.00
80-8014-0000-00	Management Fees	$18,306.00	$24,408.00
80-8024-0000-00	Late Fees to Mgt. Co.	$380.00	$0.00
80-8025-2000-00	Returned Payment Fees to Mgmt Co	$25.00	$0.00
80-8090-0000-00	Misc. Administrative Expense	$280.00	$370.00
Total EXPENSES - ADMINISTRATIVE:		**$21.796.02**	**$32.328.00**
RESERVE EXPENSES			
90-9704-0000-00	Reserve - Mulch	$36,060.39	$48,080.52
Total RESERVE EXPENSES:		**$36.060.39**	**$48.080.52**
		$317,905.02	**$427,140.00**
	Net Income:	**$14,895.77**	**$0.00**
RESERVE INCOME			
35-3704-0000-00	Reserve Income - Mulch	$36,060.39	$48,080.52
35-3910-0000-00	Interest - Reserves	$361.56	$0.00
Total RESERVE INCOME:		**$36.421.95**	**$48.080.52**
		$36,421.95	**$48,080.52**
	Net Reserve:	**$36,421.95**	**$48,080.52**

Sunset Ridge
Patio Home Association, Inc.

PROXY

I, We, _____ being the
(your name)

owner(s) of the home located at _____
(your address)

do hereby authorize and appoint _____
(proxy)

to be my/our proxy at the Homeowners Association meeting **November 18, 2026** and to represent me/us on topics to be discussed. I/We authorize the proxy to vote on any Association matters presented for a vote at the meeting. In the event a quorum of homeowners should fail to attend the meeting and a subsequent meeting is called, this proxy shall remain in full force until such time as revoked by me/us in person or in writing. If I have not appointed an individual in the space provided above, I do hereby designate the president of the Board of Directors as my proxy.

_____ _____

Date Signature

_____ _____

Date Signature

P.O. Box 12051 ■ Wilmington, NC 28405 ■ Phone 910.679.3012 ■ Fax 888.799.7626
www.PremierManagementNC.com

Sunset Ridge
Patio Home Association, Inc.

NOMINATION FORM

The first and second page of this form serve as official notice that you or another homeowner is interested in serving on the Board of Directors for the Sunset Ridge Patio Home Association, Inc. if elected at the 2026 Annual Meeting on November 18, 2026.

I, _____ being the owner of the home located at
Name

_____ hereby submit my name for consideration
Address

for nomination to the Board of Directors.

OR

I would like to nominate _____
Name

residing at _____for consideration

for nomination to the Board of Directors. I have previously discussed this with him/her, and he/she has agreed to serve if elected.

_____ Signature

_____ Address

_____Date

Nomination forms must be received by **November 13, 2026.** Forms can be mailed or emailed via the following:

By email to: Heather@PremierManagementNC.com
By mail to: Premier Management, P.O. Box 12051 | Wilmington, NC 28405

Sunset Ridge
Patio Home Association, Inc.

Name: _____ Years/Months in Sunset Ridge:_____

Sunset Ridge Street Address: _____

Email: _____ Phone: _____

Work or Volunteer Experience: _____

_____

_____

_____

Homeowners Association or Community Organization Experience: _____

_____

_____

_____

Reason(s) for Wanting to Become a Board Member:_____

_____

_____

_____

Most Important Issue(s) to Be Addressed: _____

_____

_____

_____

_____ Signature

_____ Address

_____ Date

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