



Palmas Del Mar Homeowners Association

No. 5 Academy Drive, Humacao, PR 00791-6904
Phone: 787.285.6425 • www.palmaspha.org

24 de octubre de 2025

Estimado Propietario de Palmas del Mar:

Adjunto encontrará la factura de cuotas de PHA correspondiente al año **2026**. Copia del presupuesto para el 2026 ha sido enviado por correo electrónico y está también disponible para su revisión en la página web de PHA, www.palmaspha.org. **No hay aumento de cuota para el año 2026.**

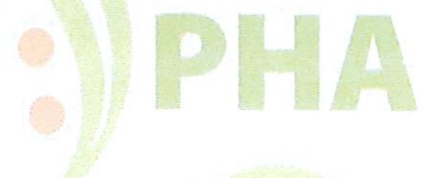
Los principales objetivos de la Asociación este año se centran en mejorar la seguridad, la calidad de vida y el desarrollo de la infraestructura de la comunidad, al tiempo que se garantiza la viabilidad financiera de nuestra Asociación.

Las cuotas de mantenimiento están basadas en el tipo de unidad que usted posee (residencia, solar, comercial o rural) de acuerdo con las Escrituras de Restricciones de Palmas del Mar Homeowners. Igual que en años pasados, si usted efectúa su pago en o antes del **31 de enero del 2026**, podrá acogerse a un descuento de 2.5% del total de su cuota para el 2026 siempre y cuando su balance de deuda con PHA esté en cero.

- **Para casas o unidades residenciales** la cuota anual en el **2026** es de **\$1,300.00**. Si usted opta por acogerse al descuento de un 2.5% (\$32.50) su pago será de **\$1,267.50**. Si decide efectuar pagos trimestrales su pago será de **\$325.00** cada trimestre.
- La cuota correspondiente a **solares en el 2026** es de **\$1,040.00** al año, pero si usted se acoge al descuento del 2.5% (\$26.00) su pago será de **\$1,014.00**. Si usted decide efectuar pagos trimestrales su pago será de **\$260.00** cada trimestre.

Evite cargos por demora y penalidades enviando sus pagos a tiempo. Usted puede pagar visitando a PHA o por teléfono utilizando tarjeta de crédito o hacer su cheque pagadero a Palmas del Mar Homeowners Association (PHA). También puede usar BPPR online banking utilizando su número de cuenta de seis (6) dígitos. Otra opción es llenar el formulario titulado "Credit Card Authorization Form" para la deducción automática de las cuotas trimestrales o la cuota anual.

Se le recuerda que, de acuerdo a la Escritura de Restricciones de PHA, las cuotas no pagadas están sujetas a penalidades por pagos tardíos y pueden convertirse en un gravamen a su propiedad. También, un cargo del 10% será cargado a las cuotas en retraso y un 33% de cargos legales serán cargados a los casos referidos a los abogados para acción legal de cobro. Las cuentas en atrasos por un trimestre y 60 días serán referidas a los abogados para acción legal y sus privilegios con PHA incluyendo los pases AVI serán suspendidos. En ese caso, dichas cuentas no serán elegibles para utilizar la



opción de pago trimestral y la cantidad total adeudada será pagadera y efectiva al primer día del año fiscal que es el **1ro de enero del 2026**. Esto incluye todos los intereses, cargos por demora, cargos administrativos y otros cargos, penalidades y gastos. En adición, y de acuerdo a los Estatutos de PHA, todos los costos legales y gastos relacionados a la corte serán responsabilidad del propietario en un caso de cobro.

Aprovechamos para recordarle que la renovación del registro de carritos de golf debe completarse antes del **31 de enero del 2026**. Después de esta fecha el conducir un carro de golf sin la registración del **2026** representará una multa de \$60 (sesenta dólares). También, será su responsabilidad reportar a PHA cambios que afecten a su propiedad tales como la construcción de una casa en su solar, la venta de su propiedad y el alquiler a largo plazo de su unidad. **En dichos casos deberá usted hacernos llegar copia de la nueva escritura o el contrato de alquiler.**

De necesitar información adicional, favor llamar a nuestra oficina (787) 285-6425 entre las 9:00 AM. y las 4:30 PM de lunes a viernes, o sábados de 9:00 AM -1:00 PM.

Sinceramente,



José R. Vázquez
Presidente, Junta de Directores



Palmas Del Mar Homeowners Association

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October 24, 2025

Dear Palmas del Mar Homeowner:

Enclosed please find your Palmas del Mar Homeowners Association (PHA) **2026** yearly assessments payment/statement. Copy of the 2026 Budget was sent to the PHA membership via e-mail and is also available at PHA website www.palmaspha.org for review. **There is no increase in assessment for year 2026.**

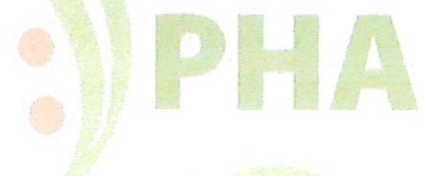
The main objectives of the Association this year are focused on enhancing the community's security/safety, quality of life, and infrastructure development, while assuring our Association's financial viability.

Your assessments are based on your type of property (residential unit, lot, commercial unit, or rural acreage) allocations in accordance with PHA Restrictive Covenants. As in past years, the discount available to you is 2.5% if you pay your 2026 assessment in full on or before **January 31, 2026** provided your account with PHA is at zero balance.

- ***For residential units or homes, the assessment in 2026 is \$1,300.00 annually. If you take advantage of the 2.5% discount (\$32.50), you will only pay \$1,267.50. If you choose to pay quarterly, the payment is \$325.00 every quarter.***
- ***For lots, the assessment in 2026 is \$1,040.00 annually. If you take advantage of the 2.5% discount (\$26.00), you will only pay \$1,014.00. If you choose to pay quarterly, the payment is \$260.00 every quarter.***

Avoid late charges and penalties by always sending your payment on time. You can pay at our offices or with a credit card by phone or send a check payable to Palmas Del Mar Homeowners Association (PHA). You can also use BPPR online banking service by entering your 6-digit account number. Another option is to fill out our Credit Card Authorization Form and have quarterly or yearly payments automatically deducted.

Please keep in mind that, in accordance with the PHA Restrictive Covenants, unpaid assessments are subject to late payment fees and are subject to legal action including, among other things, a lien on your property. Also, a 10% charge is applied to assessments in arrears and a 33% is charged in legal fees for cases referred to the attorneys for legal action. Accounts in arrears by a quarter and 60 days will be referred for legal action and PHA privileges, including AVI passes, will be suspended. In that event, these accounts will no longer be eligible to use the quarterly payment option plan and the total amount owed will become due and payable effective on the first day of the fiscal year, that is **January 1, 2026**. This includes all interest, late charges, administrative fees and other charges penalties and expenses. Additionally, in accordance with the PHA Covenants, all



legal costs and court related expenses are the responsibility of the homeowner in a collections case.

We take this opportunity to remind you that golf cart sticker registration must be renewed before **January 31, 2026**. After this date carts driven without **2026** stickers are subjected to a \$60 (sixty dollars) fine. Also, it is your responsibility to report to PHA any changes affecting your property such as construction of a home in your lot, the sale of your property and long-term rental of your housing unit. **A copy of the deed of sale or rental agreement must be sent to PHA.**

Should you need additional information, please feel free to contact our office (787) 285-6425 between the hours of 9:00 AM. and 4:30 PM Monday through Friday, or Saturdays from 9:00 AM -1:00 PM.

Sincerely,



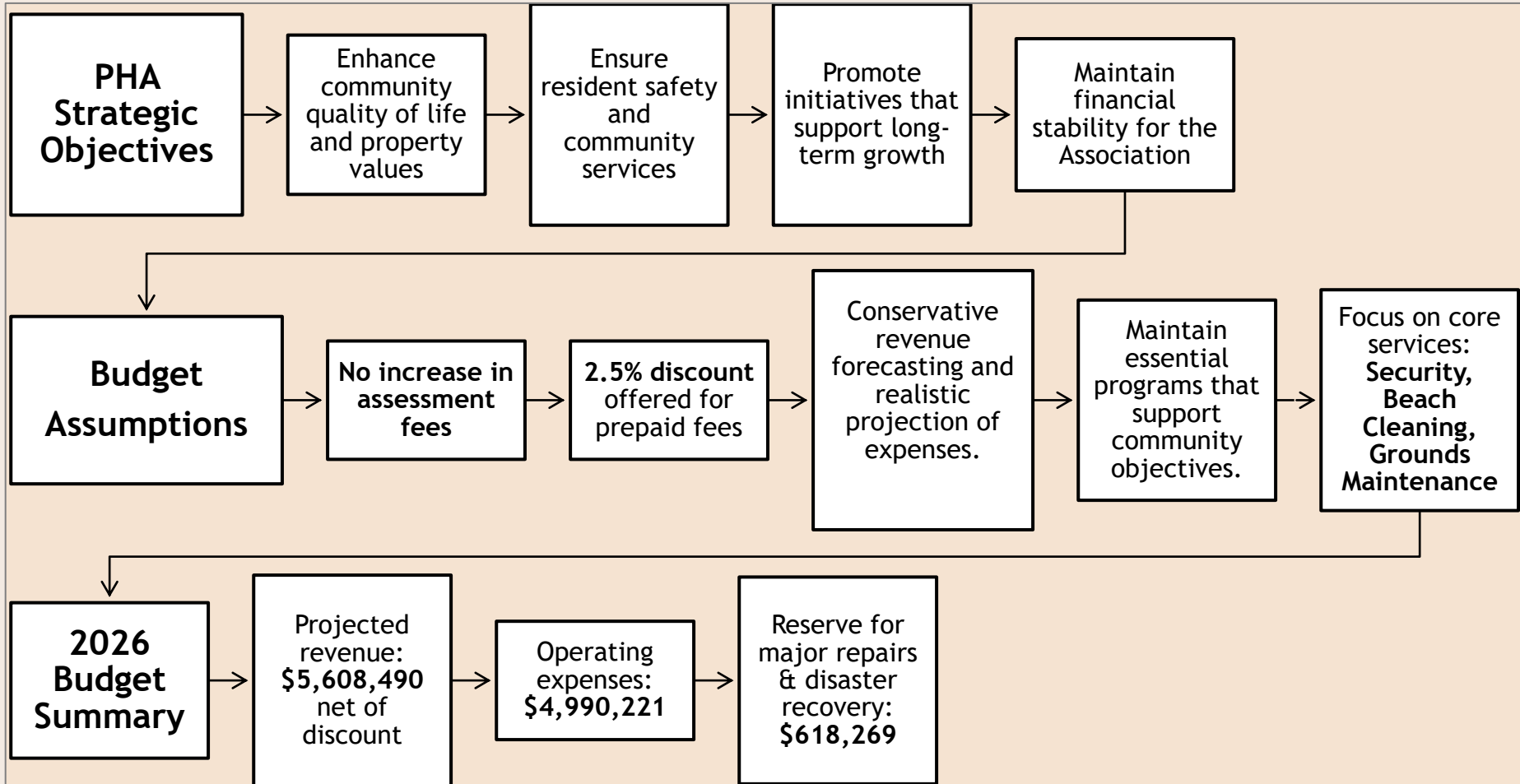
José R. Vázquez
President, Board of Directors

Palmas del Mar Homeowners Association, Inc. 2026 Approved Budget



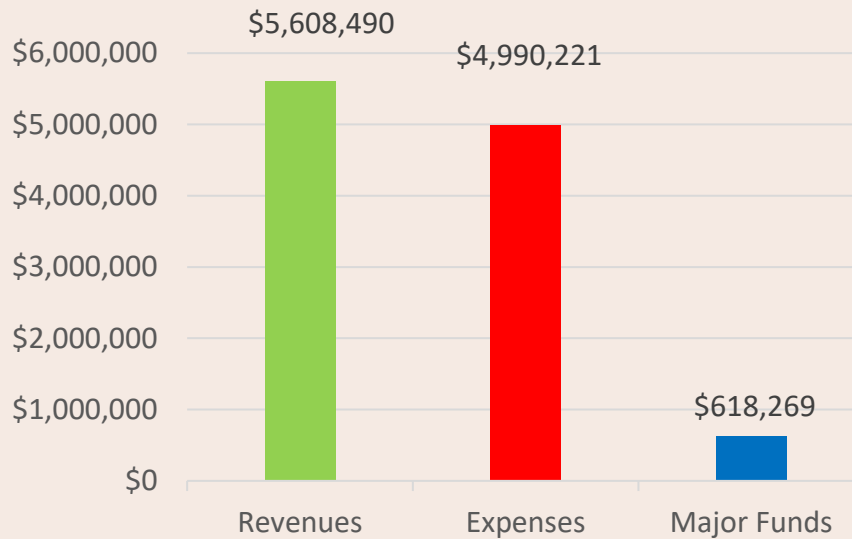
2026 Budget Overview

KEY BUDGET ELEMENTS





BUDGET SUMMARY



Budget Summary

2026 Revenues totals \$5,608,490 and expenses totals 4,990,221 resulting in an excess of revenues over expenses of \$618,269.

PHA	
Total Revenues	5,608,490
Total Operating Expenses	(4,990,221)
Excess of revenues over expenses	618,269



2025 Budget Revenues

2025 Budget	Revised Estimate 25	Change from 2025 Budget	2026 Proposed Budget	Variance from 25 Y-end
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REVENUES

Assessment Income

Road Assessment	6,000	4,295	(1,705)	6,000	1,705
Assessment Income-Individual	4,814,940	4,821,245	6,305	4,822,740	1,495
Assessment Income-PDMPI	28,600	28,600	-	28,600	-
Assessment Income-Hotel	122,200	122,200	-	122,200	-
Assessment Income-Club Cala	141,700	141,700	-	141,700	-
Assessment Income-PAC	84,500	-	(84,500)	-	-
Proj. under dev/ Other year assess	30,000	53,401	23,401	30,000	(23,401)
Insurance Claim	-	7,355	7,355	-	(7,355)

Other Income

Change of Owners	10,500	7,940	(2,560)	6,250	(1,690)
Misc. & Other Income	100,000	103,540	3,540	100,000	(3,540)
Golf Carts Income	280,000	280,000	-	280,000	-
Lot Cleaning Income	2,000	-	(2,000)	2,000	2,000
Inspection Violation Income	-	4,000	4,000	-	(4,000)
Legal Fees reimbursement	45,000	70,000	25,000	45,000	(25,000)

Bank and Late Charges income

Bank Interest	5,000	22,605	17,605	24,000	1,395
Late Charges and Penalties-Individual	45,000	90,412	45,412	45,000	(45,412)

Total Revenues	5,715,440	5,757,293	41,853	5,653,490	(103,803)
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Less Discount on Assessments	(50,375)	(45,000)	5,375	(45,000)	-
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Total Revenues Available	5,665,065	5,712,293	47,228	5,608,490	(103,803)
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2025 Budget Expenses

2025 Budget	Revised Estimate 25	Change from 2025 Budget	2026 Proposed Budget	Variance from 25 Y-end
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OPERATING EXPENSES

Security	1,552,708	1,479,904	72,804	1,553,828	(73,924)
Grounds Maintenance	636,600	411,438	225,162	477,025	(65,587)
General Maintenance	644,630	632,246	12,384	659,052	(26,806)
Insurance	120,000	132,939	(12,939)	145,000	(12,061)
Professional Fees	226,880	313,671	(86,791)	153,000	160,671
Salaries and Benefits	674,083	698,270	(24,187)	836,579	(138,309)
Business Meeting & Activities	174,000	175,853	(1,853)	202,000	(26,147)
General Administration	217,500	243,151	(25,651)	239,400	3,751
Others (refer to 2026 Budget Review Section)	764,928	535,642	229,286	724,337	(188,695)

Total Operating Expense	5,011,329	4,623,114	388,215	4,990,221	(367,107)
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2026 Budget Variance



2026 Budget		Major Variance Compared to 2025 Estimate
Security	73,924	Includes additional four track patrol and for extra security for emergency.
Grounds Maintenance	65,587	Landscaping contract adjustment.
General Maintenance	26,806	Common maintenance areas.
Insurance	12,061	To cover any premium increase.
Professional Fees	(160,671)	Technical Inspector contract cancellation.
Salaries and Benefits	138,309	ARB director position and employee benefits.



2026 Budget Review

2026 Budget		Major Variance Compared to 2025 Estimate
Business Meeting & Expenses	26,147	Increase in PHA annual meeting and Christmas community activities.
General Administration	3,751	No major changes versus 2025 Budget.
Others	188,695	Includes Youth activities (12k), Depreciation expense (163k), ARB Contribution (148k), Forest maintenance (70k), Bank charges (90k) and Provision for Uncollectible Accounts (241k). Variance includes ARB inspector cost and reserve for uncollectible.



MAJOR & SPECIAL PROJECT EXPENSES

2026 Allocation of Funds for Projects

Funds Reserve for Projects and Emergencies	\$618,269
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Projects:

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|---|-----------|
| • PHA Storm Sewer Cleaning | \$100,000 |
| • Slip Owners Marina (Sargassum Removal) | \$100,000 |
| • PHA Security Camera Control | \$50,000 |
| • Landscaping Master Plan Project (Initial phase) | \$150,000 |
| • Villa Franca Park Project | \$50,000 |
| • PHA New A/C System | \$75,000 |
| • Coral Reef Ecosystem | \$36,000 |
| • General Projects (2026 contingency) | \$57,269 |

Total 2026 Projects	\$618,269
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