Palace Estates Consolidated Condominium Association
2027 Annual Meeting
Saturday, December 5, 2026 at 10 AM & via Zoom
Heritage Property Management (2650 North Ave STE 116, Grand Junction, CO 81501)

Agenda

1. Introduction of the Board of Directors
    - President: Kin Herrera
    - Vice President: Sam Harper
    - Treasurer: Jamie Weibler
    - Board Member: Reatha Schmidt
    - Board Member: Tony Rivera

2. Introduction of Heritage Property Management Members
    - Ranese (Raye) Rash & Kait Molinari (Admin Assistant)

3. Approval of 2026 Annual Meeting Minutes [copy on back]

4. Unfinished Business
    - Ballot Results
        - Correction of Legal Description (Blue Ballot)
        - Update the Number of Units in Filing 2 (Orange Ballot)
    - Irrigation Water & Watering Schedule
        - Thank you

5. New Business
    - Reserve Study
    - Rules and Regulations

6. Presentation & Ratification of 2027 Proposed Budget [copy enclosed]
    - Dues Increase

7. Nomination & Election of Board Members

8. Open Forum: Homeowner Participation

9. Adjournment

Zoom Info:
Topic: Palace Estates CCA 2027 Annual Meeting
Time: Dec 5, 2026 10:00 AM Mountain Time (US and Canada)
Join Zoom Meeting
https://us06web.zoom.us/j/81942598835?pwd=8LrUjzj7KGjVxuKaSJbqBrtGCBLJSV.1
Meeting ID: 819 4259 8835
Passcode: 430403

Questions requiring research [e.g. CC&Rs, finances, etc] need to be submitted prior to the meeting. Send questions to info@hpmgj.com.

NOTICE: If you are unable to attend this meeting, please complete and return the enclosed proxy to: Heritage Property Management at 2650 North Ave St 116, Grand Junction, CO 81501 or via e-mail to info@hpmgj.com. Thank you.

Palace Estates CCA
2026 Annual Meeting
Saturday, January 17, 2026

Meeting called to order at 4:05 pm.

Introduction of the Board of Directors:

- President: Dan Tuttle
- Vice President: --
- Treasurer: Marlys Laugsand (Resigning)
- Secretary: Bea Grimsley
- Board Member: Patti Herland (Resigning)
- Board Member: Tony Rivera
- Board Member: Cori Armstrong (Resigning) (absent)
- Board Member: Kin Herrera

Introduction of Heritage Property Management:

- Jade Buehrer-Locke & Raye Rash

Members Present: Sharon Smith, DRDM Family Trust, Charmaine Hacker, Doris Anderson, Marlys Laugsand, Deborah Parcaut, Jan Kohles, Reatha Schmidt, Anthony Rivera, Mindy Harper, Jamie Weibler, Samuel Harper, Beatrice Grimsley, Kin Herrera, and Patti Herland (ZOOM). [18 proxies received; 32 properties were represented in person, by proxy, or on Zoom. Quorum of 20%: Not Achieved.]

Review & Approval of 2025 Annual Meeting Minutes

- Approved as written. M/S/C 0 opposed.
- HPM will post them to the website.

Unfinished Business:

- Architecture & Landscape or ACC requests should be submitted for **ALL** exterior changes.
    - To maintain the esthetics and continuity of Palace Estates, submit a request form and wait for approval. If you see a neighbor that made a change and you are not sure they had HOA approval. Submit concerns to Heritage.
    - Heritage keeps documentation for all ACC requests. This document will protect our property and provide historical data when it is sold.
- Violations/ Collection of Assessments
    - Heritage does site inspections monthly.
        - To ensure tracking and fine schedule applied correctly, each violation will be notated.
    - Discussion of ongoing pet concerns.
        - If pets are a concern, you can report your concerns to Animal Control at 970-549-5000 or on https://www.gjcity.org/1478/Animal-Control .
    - Effective 1/1/26: Homeowners will be charged postage for violation letters ($16 per letter). It costs the HOA upfront roughly $500 to chase violations for one homeowner.

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  - For all three filings, the total dues owed over 31 days is $3,668.47 and the total dues owed over 90 days is $37,441.86.
  - Homeowners can email violation concerns to Heritage. If you can provide time-stamped photos, that will assist in efforts to cure violations.
  - Homeowners can email Heritage to set up payment plans to avoid interest and late fees.
- Roof Schedule – Completed
  - Roofs were completed Fall of 2025.

New Business:

- HOA Board accomplishments in 2025
  - Some of the trees along 29 ½ Rd were removed.
    - Board will solicit another arborist to complete the project by removing the remaining trees and clean up the debris.
  - The HOA has 2 pumps; one was replaced at about $4,700.
    - The lack of water for 2025 irrigation season was due to a log blocking the canal. Now it is covered to prevent debris from entering and block water access.
    - The Board will discuss other measures to protect the Association's irrigation systems.
- Insurance
  - HPM found that when property values exceed one million dollars, insurance does not provide Directors & Officers coverage.
  - A surety bond would replace that liability coverage.
- Owner Notification Compliance
  - The State of Colorado requires the HOA request homeowner contact information annually.
  - When information changes it is up to the homeowner to provide accurate contact information for themselves and their tenants to info@hpmgj.com
- Owner Credit Education requirements
  - Visit, https://dre.colorado.gov/hoa-center for information regarding HOAs, assessments, and delinquency. Homeowners have the right to payment plans and credit counselling.
- Irrigation & Water Shares
  - The State of Colorado's irrigation entities have begun placing meters on headgate canals that measure the water use and charge fees more efficiently.
  - The Association has 24 water shares. Homeowners are reminded to conserve water as much as possible to avoid excess fees for overuse.
    - Palace Estates has implemented a watering schedule to reduce water overuse and high electricity use by watering off-peak hours.
  - The Association members have maintained the canal for many years. However, there are 9 total entities on the same canal that should share the costs of maintenance.
    - HPM will research maintenance responsibilities to mitigate costs.

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- Outliers
  - There are 8 total that have signed the easement for accessing the irrigation system for maintenance and/or repairs.
  - If new owners decline the easement, their irrigation access line will be capped and charged to their accounts.
- Easements
  - Clear Networks required an additional easement to protect our driveways. The company will be completing work underground and will be held liable for any damage.
    - They have already signed the easement for the fences.
- Rental Cap Discussion
  - Heritage advises the members of an amendment for lower percentage Rental Cap to ensure insurability.
    - This amendment would require 2/3 membership to pass.
  - Currently, the Association is at 51 % rentals.
    - Renters are not allowed to vote unless a homeowner gave them a proxy for the property.

Presentation & Ratification of 2026 Proposed Budget

- Accounting – 3 separate accounts
  - Discussion of consolidating each filing into one.
  - The legal liability of the Association is combined; the accounts should be combined as well.
  - Dues will be the same across the filings effective January 1, 2026.
  - Association projects shall receive proper funding as each filing is a part of the combined condominium association.
- Dues Increase
  - The Board of Directors can raise the dues by 10% per annum (year) without vote of the membership.
  - Dues increases are needed to build reserves for future projects and insurance requirements for coverage. The Consumer Price Index (CPI), inflation, and vendor pricing contribute increasing dues.
  - Dues are raised from $125 to $137 effective 01/01/2026.
- Insurance
  - Insurance only had a minor increase for 2026.
- Reserves
  - An updated reserve study will be completed over 2026.
  - Insurance likes to see regular contributions towards the 65% of the capital asset replacement costs.
  - Each filing will contribute quarterly for 2026 to avoid dormant banking fees.
- HPM will post the ratified budget to the webpage.

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Nomination & Election of Board Members

- Members must be in good standing with the HOA.
- The floor was opened for nominations.
- Sam Harper/Jamie Weibler and Reatha Schmidt self-nominated.
- The floor was closed for nominations.
- Dan Tuttle, Kin Herrera, Tony Rivera, and Bea Grimsley with the addition of Sam Harper, Jamie Weibler, and Reatha Schmidt will serve for 2026. M/S/ C 0 opposed.

Meeting adjourned at 5:57 pm.

Minutes recorded by:
Heritage Property Management for the Board of Directors

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BALLOT TO AMEND
THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE PALACE ESTATES CONSOLIDATED CONDOMINIUM ASSOCIATION

Proposed Amendment:

1. **To change a clerical error of the legal property description of 512 Estate Street, Unit B, Grand Junction 81504, also known as Unit EE Palace Estates VI Condominiums.** (There are two typos that must be fixed to ensure our governing documents are accurate and reflect the correct properties to be included within the Palace Estates community.)

Amendment to the Declaration of Covenants, Conditions, and Restrictions of: Palace Estates Consolidated Condominium Association

1. Article I, Subsection 1.2, Bullet point 1. of the Original Declaration is hereby amended as follows:

- *Condominium Unit **EE** for Palace Estates VI Condominium, also known as: 512 Estate Street, Unit B, Grand Junction, Colorado 81504, tax parcel number: 2943-083-14-013;*

_____ **YES, I agree with the proposed Amendment and vote in favor.**

_____ **NO, I do not agree with the proposed Amendment and vote against.**

By submitting this ballot, the Owner, as designated below, understands and agrees that if the proposed Amendment to the Declaration of Covenants, Conditions, and Restrictions of Palace Estates Consolidated Condominium Association is approved by the Membership, the Association shall incorporate the approved Amendment into the Declaration of Covenants, Conditions and Restrictions of Palace Estates CCA, and record the document with the Clerk and Recorder of Mesa County, Colorado.

Homeowner Name _____

Palace Estates CCA Address _____

Homeowner Signature _____ Date _____

Please complete this form and return in the enclosed ballot via email or *postmarked no later than* **Tuesday, December 1, 2026 ** to:

Palace Estates CCA
c/o Heritage Property Management
2650 North Ave. Suite 116, Grand Junction, CO 81501

(Ballots can also be brought to the Annual Meeting as well.)

Once cast, a ballot may not be revoked. In order for the Proposed Amendment to be adopted and become effective, it must be approved by at least 67% of Members of the Association entitled to vote (i.e., Members holding at least **129 of the 192 total votes)**.

If you have any questions regarding the Ballot, please contact Heritage Property Management at 970-243-3186.

BALLOT TO AMEND
THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE PALACE ESTATES CONSOLIDATED CONDOMINIUM ASSOCIATION

Proposed Amendment:

1. **To update the total number of units included Filing 2 and incorporate the applicable plat map into the Association's governing documents.** (Two units merged with Filing 2 on 2/12/2008, Reception No. 2423698. The units were missed in the consolidated condominium declaration filed on 1/28/2014, Reception No. 2680726.) The total number of units should be 70.

Amendment to the Declaration of Covenants, Conditions, and Restrictions of: Palace Estates Consolidated Condominium Association

1. Article X, Section 10.3, Subpoint b. of the Consolidated Declaration is hereby amended as follows:

- *Equally to all Owners of Units located within Palace Estates Filing 2, as calculated equal to a fraction, the numerator of which is one (1), and the denominator of which is* ***seventy (70),*** *the total number of Condominium Units located in Palace Estates Filling 2 and consenting to a merger.*

_____ **YES, I agree with the proposed Amendment and vote in favor.**

_____ **NO, I do not agree with the proposed Amendment and vote against.**

By submitting this ballot, the Owner, as designated below, understands and agrees that if the proposed Amendment to the Declaration of Covenants, Conditions, and Restrictions of Palace Estates Consolidated Condominium Association is approved by the Membership, the Association shall incorporate the approved Amendment into the Declaration of Covenants, Conditions and Restrictions of Palace Estates CCA, and record the document with the Clerk and Recorder of Mesa County, Colorado.

Homeowner Name _____

Palace Estates CCA Address _____

Homeowner Signature _____ Date _____

Please complete this form and return in the enclosed ballot via email or *postmarked no later than* **Tuesday, December 1, 2026 ** to:

Palace Estates CCA
c/o Heritage Property Management
2650 North Ave. Suite 116, Grand Junction, CO 81501

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Once cast, a ballot may not be revoked. In order for the Proposed Amendment to be adopted and become effective, it must be approved by at least 67% of Members of the Association entitled to vote (i.e., Members holding at least **129 of the 192 total votes).**

If you have any questions regarding the Ballot, please contact Heritage Property Management at 970-243-3186.

PALACE ESTATES Combined Accounting
2027 Proposed Budget

9.4% Dues Increase ($137 to $150 per month)

$150/month*192 Units

Income	2026 Approved	2026 *YTD Actual	2026 Projectd	2027 Proposed with a 9.4% increase
HOA Assessment (192 Units*$150.00 per month)	315,648.00	264,357.76	315,648.00	345,600.00
Special Assessment - Roof	0.00	4,594.15	5,000.00	0.00
Lien Fees Recovered	0.00	186.00	186.00	0.00
Irrigation Assessment - Outliers (7 Units*270 annually)	1,800.00	1,882.80	1,882.80	1,890.00
Postage Cost Recovered	0.00	130.50	130.50	0.00
Reiembursed Expense	0.00	5,388.59	5,388.59	0.00
Miscellaneous Income	0.00	80.00	80.00	0.00
Interest on Bank Accounts	0.00	136.95	150.00	0.00
Late Fees Collected	0.00	455.44	455.44	0.00
Total Income	**317,448.00**	**264,882.19**	**314,125.33**	**331,290.00**
Delinquent Accounts (9 units) (6 months past due)	**-**	**-12,330.00**	**-14,796.00**	**-16,200.00**

Total Amount Past Due as of 10/30/2026: $46,501.63

Expenses	2026 Approved	2026 *YTD Actual	2026 Projectd	2027 Proposed with a 9.4% increase
Repair & Maintenance	0.00	2,632.18	2,632.18	0.00
Fence Maintenance	4,000.00	0.00	0.00	4,000.00
Siding & Trim	3,500.00	300.00	300.00	4,000.00
Tree/Shrub Maintenance	6,000.00	3,240.00	11,000.00	15,000.00
Landscaping On/Contract	0.00	1,300.00	2,350.00	6,300.00
Landscaping Off/Contract	3,000.00	6,852.00	6,852.00	3,000.00
Lien/Filling & Processing Fees	3,000.00	930.00	1,200.00	3,000.00
Roof Repair/Replacement/Maintenance	3,000.00	13,253.03	14,000.00	21,000.00
Irrigation System Expense	12,970.00	1,236.28	1,700.00	0.00
Irrigation Vault Cleaning	2,780.00	2,325.00	2,325.00	3,500.00
Irrigation Water Shares	900.00	2,415.15	2,415.15	3,000.00
Sign and Lighting Repair	0.00	512.95	512.95	1,000.00
Irrigation On Contract	0.00	6,500.00	11,700.00	11,700.00
Irrigation Off Contract	14,700.00	7,722.58	14,700.00	20,000.00
Management	22,500.00	16,910.00	20,292.00	22,344.00
Insurance	117,000.00	87,660.36	117,000.00	120,000.00
Electricity	3,800.00	2,006.39	3,200.00	3,800.00
Postage & Mailing	8,500.00	1,750.26	3,500.00	8,000.00
Legal & Accounting	140.00	888.00	1,500.00	5,000.00
Taxes & Licenses	70.00	69.00	69.00	100.00
Misc Expense	300.00	0.00	0.00	0.00
Reserve Study	0.00	4,900.00	4,900.00	800.00
Expense Subtotal	**236,160.00**	**253,403.18**	**312,148.28**	**330,544.00**
Net Income	**81,288.00**	**11,479.01**	**1,977.05**	**746.00**
Annual Reserve Fund Contribution	**30,000.00**	**90,000.00**	**90,000.00**	**75,000.00**

Operating Account Balance	61,886.25
Money Market Reserve Account Balance	225,594.07
Total Cash as of 10/30/2026	**287,480.32**

PALACE ESTATES FILING 1

2027 Proposed Budget

Income	2026 Approved	2026 *YTD Actual	2026 Projectd	2027 Proposed with 9.4 % increase
HOA Assessment (73 Units*$150.00 per month)	120,012.00	97,962.83	120,012.00	131,400.00
Special Assessment - Roof	0.00	208.92	208.92	0.00
Lien Fees Recovered	0.00	0.00	0.00	0.00
Irrigation Assessment - Outliers (1 Unit *270 annually)	225.00	633.18	633.18	270.00
Postage Cost Recovered	0.00	45.75	45.75	0.00
Violation Fines	0.00	0.00	0.00	0.00
Reiembursed Expense	0.00	5,169.04	4,837.81	0.00
Miscellaneous Income	0.00	80.00	80.00	0.00
Interest on Bank Accounts	0.00	54.04	59.00	0.00
Late Fees Collected	0.00	54.09	54.09	0.00
Total Income	**120,237.00**	**98,727.85**	**119,354.75**	**124,470.00**
Delinquent Accounts (4 units) (6 months past due)	**-**	**-5,480.00**	**-6,576.00**	**-7,200.00**

Total Amount Past Due as of 10/30/26: $30,405

Expenses	2026 Approved	2026 *YTD Actual	2026 Projectd	2027 Proposed with 9.4% increase
Repair & Maintenance	0.00	1,026.56	1,026.56	0.00
Fence Maintenance	1,500.00	0.00	0.00	1,560.00
Siding & Trim	1,000.00	0.00	0.00	1,560.00
Tree/Shrub Maintenance	2,000.00	1,236.60	4,290.00	4,680.00
Landscaping On/Contract	0.00	507.00	916.50	2,457.00
Landscaping Off/Contract	1,000.00	2,672.28	2,672.28	1,170.00
Lien/Filling & Processing Fees	1,000.00	319.54	468.00	1,170.00
Roof Repair/Replacement/Maintenance	1,000.00	2,471.25	2,471.25	8,190.00
Irrigation System Expense	4,485.00	536.25	663.00	0.00
Irrigation Vault Cleaning	1,000.00	906.75	906.75	1,365.00
Irrigation Water Shares	351.00	308.72	308.72	1,170.00
Sign and Lighting Repair	0.00	114.41	114.41	390.00
Irrigation On Contract	0.00	2,535.00	4,563.00	4,563.00
Irrigation Off Contract	5,000.00	2,957.70	5,733.00	7,800.00
Management	7,716.00	6,430.00	7,914.00	8,496.00
Insurance	55,000.00	37,009.42	45,630.00	46,800.00
Electricity	1,500.00	782.48	1,248.00	1,482.00
Postage & Mailing	3,500.00	705.15	1,365.00	3,120.00
Legal & Accounting	2,000.00	346.32	585.00	1,950.00
Taxes & Licenses	70.00	26.91	26.91	39.00
Misc Expense	40.00	0.00	0.00	0.00
Reserve Study	0.00	1,911.00	1,911.00	312.00
Expense Subtotal	**98,162.00**	**97,903.34**	**117,913.38**	**123,274.00**
Net Income	**22,075.00**	**6,304.51**	**8,017.37**	**8,396.00**
Annual Reserve Fund Contribution	**10,000.00**	**35,100.00**	**35,100.00**	**25,000.00**

Operating Account Balance	21,366.62
Money Market Reserve Account Balance	89,575.08
Total Cash as of 10/30/2026	**110,941.70**

PALACE ESTATES FILING 2

2027 Proposed Budget

Income	2026 Approved	2026 *YTD Actual	2026 Projectd	2027 Proposed with 9.4 % increase
HOA Assessment (70 Units*$150.00 per month)	115,080.00	98,849.92	115,080.00	126,000.00
Special Assessment - Roof	0.00	1,595.34	1,595.34	0.00
Lien Fees Recovered	0.00	0.00	0.00	0.00
Irrigation Assessment - Outliers (2 Units *270 annually)	450.00	584.48	584.48	540.00
Postage Cost Recovered	0.00	55.00	55.00	0.00
Violation Fines	0.00	0.00	0.00	0.00
Reiembursed Expense	0.00	0.00	0.00	0.00
Miscellaneous Income	0.00	0.00	0.00	0.00
Interest on Bank Accounts	0.00	45.82	54.00	0.00
Late Fees Collected	0.00	190.49	190.49	0.00
Total Income	**115,530.00**	**97,211.05**	**112,627.31**	**121,140.00**
Delinquent Accounts (3 units) (6 months past due)	**-**	**-4,110.00**	**-4,932.00**	**-5,400.00**

Total Amount Past Due as of 10/30/2026: $11,881.20

Expenses	2026 Approved	2026 *YTD Actual	2026 Projectd	2027 Proposed with 9.4 % increase
Repair & Maintenance	0.00	947.58	947.58	0.00
Fence Maintenance	1,500.00	0.00	0.00	1,440.00
Siding & Trim	1,000.00	0.00	0.00	1,440.00
Tree/Shrub Maintenance	2,000.00	0.00	3,960.00	5,400.00
Landscaping On/Contract	0.00	468.00	846.00	2,268.00
Landscaping Off/Contract	1,000.00	2,466.72	2,466.72	1,080.00
Lien/Filling & Processing Fees	1,000.00	445.96	877.96	1,080.00
Roof Repair/Replacement/Maintenance	1,000.00	0.00	0.00	7,560.00
Irrigation System Expense	0.00	495.00	612.00	0.00
Irrigation Vault Cleaning	780.00	837.00	837.00	1,260.00
Irrigation Water Shares	324.00	284.97	284.97	1,080.00
Sign and Lighting Repair	0.00	105.16	105.16	360.00
Irrigation On Contract	4,000.00	2,340.00	4,212.00	4,212.00
Irrigation Off Contract	4,700.00	2,730.18	5,292.00	7,200.00
Management	7,392.00	6,160.00	7,306.00	8,136.00
Insurance	30,000.00	29,892.36	42,120.00	43,200.00
Electricity	1,500.00	722.30	1,152.00	1,368.00
Postage & Mailing	3,500.00	636.17	1,260.00	2,880.00
Legal & Accounting	140.00	319.62	540.00	1,800.00
Taxes & Licenses	70.00	24.84	24.84	36.00
Misc Expense	100.00	0.00	0.00	0.00
Reserve Study	0.00	1,764.00	1,764.00	288.00
Total Expenses	**60,006.00**	**83,039.86**	**107,008.23**	**117,088.00**
Net Income	**55,524.00**	**14,171.19**	**5,619.08**	**4,052.00**
Annual Reserve Fund Contribution	**10,000.00**	**32,400.00**	**32,400.00**	**25,000.00**

Cash in Operating Account Balance	27,492.15
Money Market Reserve Account Balance	74,554.35
Total Cash as of 10/30/2026	**102,046.50**

PALACE ESTATES FILING 3

2027 Proposed Budget

Income	2026 Approved	2026 *YTD Actual	2026 Projectd	2027 Proposed with 9.4 % increase
HOA Assessment (49 Units*$150.00 per month)	80,556.00	67,545.01	80,556.00	88,200.00
Special Assessment - Roof	0.00	2,789.89	2,789.89	0.00
Lien Fees Recovered	0.00	186.00	0.00	0.00
Irrigation Assessment - Outliers (5 Units *270 annually)	1,125.00	1,350.00	1,350.00	1,350.00
Postage Cost Recovered	0.00	29.75	29.75	0.00
Violation Fines	0.00	0.00	0.00	0.00
Reiembursed Expense	0.00	219.55	219.55	0.00
Miscellaneous Income	0.00	0.00	0.00	0.00
Interest on Bank Accounts	0.00	31.03	37.50	0.00
Late Fees Collected	0.00	200.10	200.10	0.00
Total Income	**81,681.00**	**69,611.33**	**81,894.79**	**85,950.00**
Delinquent Accounts (2 units) (6 months past due)	**-**	**-2,740.00**	**-3,288.00**	**-3,600.00**

Total Amount Past Due as of 10/30/2026: $4,215.43

Expenses	2026 Approved	2026 *YTD Actual	2026 Projectd	2027 Proposed with 9.4 % increase
Repair & Maintenance	0.00	658.04	658.04	0.00
Fence Maintenance	1,000.00	0.00	0.00	1,000.00
Siding & Trim	1,500.00	300.00	300.00	1,000.00
Tree/Shrub Maintenance	2,000.00	810.00	2,750.00	3,750.00
Landscaping On/Contract	0.00	325.00	587.50	1,575.00
Landscaping Off/Contract	1,000.00	1,713.00	1,713.00	750.00
Lien/Filling & Processing Fees	1,000.00	164.50	175.00	750.00
Roof Repair/Replacement/Maintenance	1,000.00	10,781.78	10,781.78	5,250.00
Irrigation System Expense	4,500.00	205.03	425.00	0.00
Irrigation Vault Cleaning	1,000.00	581.25	581.25	875.00
Irrigation Water Shares	225.00	197.90	197.90	750.00
Sign and Lighting Repair	0.00	293.38	293.38	250.00
Irrigation On Contract	0.00	1,625.00	2,925.00	2,925.00
Irrigation Off Contract	5,000.00	2,034.70	3,675.00	5,000.00
Management	7,392.00	4,320.00	5,073.00	5,712.00
Insurance	32,000.00	20,758.58	29,250.00	30,000.00
Electricity	800.00	501.61	800.00	950.00
Postage & Mailing	1,500.00	408.94	875.00	2,000.00
Legal & Accounting	0.00	222.06	375.00	1,250.00
Taxes & Licenses	140.00	17.25	17.25	25.00
Misc Expense	100.00	0.00	0.00	0.00
Reserve Study	0.00	1,225.00	1,225.00	200.00
Expense Subtotal	**70,157.00**	**69,643.02**	**85,178.10**	**89,012.00**
Net Income	**11,524.00**	**2,708.31**	**4.69**	**538.00**
Annual Reserve Fund Contribution	**10,000.00**	**22,500.00**	**22,500.00**	**25,000.00**

Operating Account Balance	13,027.48
Money Market Reserve Account Balance	61,464.64
Total Cash as of 10/30/2026	**74,492.12**

PALACE ESTATES CONSOLIDATED CONDOMINIUM ASSOCIATION
2027 ANNUAL DISCLOSURE

Colorado Law (CCIOA) requires that the following disclosures be made annually:

1. The legal name of the association is: Palace Estates Consolidated Condominium Association.

2. HOA Disclosure Documents, Declaration, Articles of Incorporation, Bylaws, Rules and Regulations, Responsible Governance Policies, Meeting Minutes, Certificate of Insurance, Current Annual Budget, Current Financials, Reserve Study (if available) and other miscellaneous documents and information can be located on the HOA website that is maintained by Heritage Property Management at www.hpmgj.com or obtained at no charge by emailing info@hpmgj.com or calling 970-243-3186.

3. Board Meetings are held: as needed.

4. The registered agent for the association is: Heritage Property Management, 2650 North Ave, #116, Grand Junction, CO 81501. 970-243-3186 info@hpmgj.com

5. The initial date of the recording of the Declaration is: January 28, 2014

6. The reception or book and page number for the recording in the Mesa County Clerk & Recorder: Book 5568; Page 0418, Reception #2680726.

7. The association's fiscal year is: January to December

8. The per unit assessments are: $**150.00** per **Month**. There is no special assessment at this time.

9. A transfer fee of $150 will be due at closing, made payable to Heritage Property Management, 2650 North Ave, #116, Grand Junction, CO 81501.

Palace Estates Consolidated Condominium Association

C/O Heritage Property Management
2650 North Ave Suite 116 Grand Junction CO 81501
970-243-3186

November 2, 2026

Dear Homeowner,

The Palace Estates Consolidated Condominium Association is responsible for maintaining the standards of appearance, safety and value for the property owners who own property within the HOA. In the performance of these obligations over the past few years, the HOA has seen increasing costs and dwindling funds in the HOA's accounts. Every attempt has been made to keep HOA dues as low as possible as to not become an unnecessary burden on owners, however at this time it has become necessary to increase the HOA dues in order to maintain the HOA's responsibilities. The dues will increase to $150 per month and will be effective as of January 1, 2027.

We would like to remind all members that dues are to be paid by the end of the month and late fees will be actively assessed.

Please make checks payable to: Palace Estates Consolidated Condominium Association.

Online payments can be made at www.hpmgj.com. The online payment link is under 'HOA Dues' of the HOA webpage.

If you have any questions or concerns, please contact Heritage Property Management at 970-243-3186 or info@hpmgj.com.

Sincerely,

Heritage Property Management for the Board of Directors

Palace Estates Consolidated Condominium Association
ANNUAL MEETING 2027

PROXY

I am an Owner in the Palace Estates Consolidated Condominiums Association. I will be unable to attend the Annual Meeting on Saturday, December 5, 2026 and I am designating as my Proxy:

Name of Designee:_____
(*The Board President will be assigned your Proxy vote if no one is designated*)

to act on my behalf at the Meeting. My Proxy will vote for me in any and all matters that are presented at the Annual Meeting.

Address:_____ Signature:_____

Printed Name:_____

Please return signed Proxy Form to Heritage Property Management
or send with your designated Proxy to the meeting.