Updates for Sea Oats Beach Club

09.28.2026

Status of Property: Sea Oats Beach Club remains closed until further notice

The Board understands the importance of the second-floor renovation, and the overwhelming consensus from Owners has been to move forward while trying to avoid a large Owner Special Assessment if possible.

As you know, the Board has been actively pursuing financing options to fund the project while minimizing the immediate financial impact on Owners. The goal is to spread the cost over time, rather than requiring Owners to bear the full expense through a Special Assessment all at once. Unfortunately, a significant delay with the initial financing process has impacted our timeline.

The Board remains committed to completing the renovation and is actively pursuing an alternative financing option. We are pleased to have received a Letter of Proposal, which is currently under Board and Legal review. Your continued patience and support as we work toward reopening Sea Oats Beach Club is greatly appreciated! Updates forthcoming as received.

ANNUAL OWNERS' MEETING:

Annual Owners' Meeting Followed by the Budget Organizational Meeting will be held SAT DECEMBER 5TH 2026 @ 2PM – More information will be provided closer to meeting.

Board of Director Positions:

We are now accepting applications and resumes for three SOBC Board of Director positions that will be voted on for the 2027-2029 term.

Please find the application attached. If you are interested in serving, please return the completed application along with your resume to Theresa@VacationFLA.com

BRJ Rebuild Update:

As noted in the previous Owners' update, Charlotte County approved the second-floor renovation permit on September 3, 2026. BRJ has since begun demolition of the 13 second-floor units. Photos are provided below.

The first-floor renovation continues to progress, with BRJ working to complete the remaining work in the units, office, and common areas as the team focused on punch-list items and final finishing details.

At this time, a reopening timeline has not yet been established, as it remains dependent on funding approval and the conditions identified through BRJ second-floor demolition. We appreciate your continued patience and understanding as these critical phases of the project progress.

We know how much everyone looks forward to returning to Sea Oats, and we share your frustration with how long this process has taken. Thank you for your continued patience, understanding, and support as we work through the remaining challenges and take the necessary steps toward bringing Sea Oats back to all Owners.



2nd Floor Information:

- The Board met on July 27, 2026, to review and approved the 2nd-floor renovation contract. Following receipt and review of the remaining additional information requested, the contract was finalized signed on 08.17.26.

- Permitting was approved by Charlotte County on Thursday September 3rd, 2026, for 2nd-floor demolition and renovation.

- See pictures of progress with the demolition of 2nd floor.



Financial Update:

- We experienced an unexpected delay in communication with the initial lender and have since pursued alternative financing. We are pleased to have received a Letter of Proposal, which is currently under Board and Legal review. We appreciate your patience and will share additional information as it becomes available.

- The Board will keep Owners informed of any significant developments as information comes available.

- We appreciate your continued patience and understanding as the Board works to secure a financially responsible path forward that supports completion of the necessary work and the Association's long-term stability.

- ❖ Thank you to all Owners who have fulfilled their 2026 Maintenance Fee obligations and remain current on their accounts. Your timely payments are greatly appreciated and play an important role in supporting the Association's ongoing operations and restoration efforts.

    - Delinquency statements have been mailed to Owners with outstanding balances. Accounts remaining unpaid after **July 31, 2026**, have been referred to our collection agency, Meridian, and will incur additional collection costs of approximately **33%**.
    - Once an account has been referred to collections, payments can no longer be made directly to the Association. Please keep this in mind when addressing any outstanding balance.
    - If you have already paid your account in full but received a delinquency statement, please contact the office to confirm receipt of your payment or disregard the notice.



2027 Budget and Maintenance Fees:

Work has begun on the 2027 Budget and calculating the 2027 Maintenance Fees. Once the preliminary draft is completed, it will be presented to the Board for review and discussion. The official Budget Meeting will take place immediately following the Owners Annual Meeting on Saturday December 5th, 2026, at 2PM. Noticing will be mailed to all owners at least 30 days in advance, as required per our Governing Documents.

- **2026 Budget and Maintenance Fees Information:**

  The 2026 Budget was reviewed and approved during December 18th, 2025, Board of Director's Budget Meeting
  - **Maintenance Fees 2026: $781.75** The billing was mailed out on December 26th, 2025
  - **Late Fees & Interest:**
    - **Due**: February 1st, 2026
    - **Accrual of Late Fees ($25) and Interest (12%):** March 1st, 2026

  Payments Accepted:
  - **Mail:** Include the payment stub, please clearly mark unit/week on check - **Send to address below**
  - **Owner's Portal**: Note: 3.5% service/processing fee for credit card payments
  - **Call the Office**: 941-474-3611

  Mailing Address for Checks:

  SEA OATS BEACH CLUB CONDOMINIUM
  ASSOC C/O CPMC
  P.O. BOX 620573
  ORLANDO, FL 32862-0573

Obligation to Pay: Owners are required to pay maintenance fees regardless of the property's condition or usage



SEA OATS BEACH CLUB OWNER'S INFORMATION

Third-party Trades Paused:

All third-party trades with RCI and II remain suspended due to the extensive damage caused by the 2024 hurricanes, which rendered SOBC uninhabitable. As a result, incoming traders would have no available accommodation, making it an inequitable arrangement for all parties involved

Unit Sales:

Cunningham Property Management has paused all sales with the company until a firm reopening date has been determined.

Unit owners may still sell or gift their units independently; however, prospective new owners must be made aware of the following:

- Use of the unit is not guaranteed and is restricted depending on the reopening timeline.
- New owners are responsible for all Maintenance Fees due, as well as any possible future special assessments. All Maintenance Fees must be paid-in-full before transfer is official and legal.
- All sales must be properly recorded with the Charlotte County, FL Clerk's Office before any transfer of ownership will be officially recognized.

Please ensure that all parties involved are fully informed prior to any sale or transfer.



Owner Contact Information:

Please help us ensure our records remain accurate by keeping your contact information up to date. If you have any changes to your mailing address, cell phone number, or email address, please notify us by contacting **Amy@VacationFLA.com** or **Theresa@VacationFLA.com**.

We rely on Owners to inform us of any updates so that we can ensure timely communication and delivery of important notices and mailings. This responsibility rests with the Owner.

Deed-Back Policy:

The Board has approved a deed-back policy that is reviewed on a case-by-case basis. To qualify, all Maintenance Fees and Special Assessment balances must be paid in full. The Owner is responsible for all legal, recording, and related transfer costs.

- If you believe you qualify and are interested in pursuing a deed-back, please contact Theresa at Theresa@VacationFLA.com.

Owners Portal:

- The Owners Portal is a great source that contains SOBC BOD Meeting minutes, Owner Updates, and Monthly Financial paperwork all in one spot for your review and convenience…If you still have not created your Portal log-in, please reach out to either Theresa@VacationFLA.com or Amy@VacationFLA.com for the pertinent information



We thank all Owners for their continued patience and support as we move forward with the restoration of Sea Oats Beach Club and work toward a successful reopening.