

# **EAST LAKE WOODLANDS CONDO UNIT VII**

## **NOTICE OF 2025 BUDGET ADOPTION MEETING**

**To All EAST LAKE WOODLANDS CONDO UNIT VII Members,**

The BUDGET MEETING of **EAST LAKE WOODLANDS CONDO UNIT VII** will be held at the following DATE, TIME, and LOCATION:

- **DATE / TIME: Tuesday, December 10, 2024 at 6:30 pm**
- **LOCATION: The Pool at East Lake Woodlands VII**

This Budget Adoption Meeting of the Association will be held for the purpose of final approval and adoption of the 2025 Budget, as well as the establishment of the annual assessment and/or maintenance fee(s) schedule for the 2025 calendar year. We have enclosed a copy of the 2025 Proposed Budget for your review.

Agenda items are as follows:

1. Certify Quorum of Board and Membership
2. Proof of Notice of the Meeting
3. Vote to Waive Financial Reporting
4. Board Approval of 2025 Annual Budget
5. Adjournment

**BY ORDER OF THE BOARD OF DIRECTORS  
ELLYSE VOSSELMANN, LCAM**

**EAST LAKE WOODLANDS CONDO UNIT VII**

**PROXY**

**PROXY WILL ALSO BE USED TO ESTABLISH A QUORUM**

The undersigned owner(s) or designated vote of Address: \_\_\_\_\_  
in **EAST LAKE WOODLANDS CONDO UNIT VII** hereby appoints the Secretary of the Association or (fill in name)  
\_\_\_\_\_ as my proxy-holder to **ATTEND** the Budget Meeting of **EAST LAKE WOODLANDS CONDO UNIT VII** to be held on **December 10, 2024 at 6:30 PM at to The Pool at East Lake Woodlands VII**. 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, including the establishment of a quorum, in all matters before the membership, except that my proxy holder's authority is limited as indicated below:

**GENERAL POWERS:** You may choose to grant general powers, limited powers or both. Check "General Powers" if you want your proxy holder to vote on other issues which might come up at the meeting and for which a limited proxy is not required.

\_\_\_\_\_ I authorize and instruct my proxy holder to use his or her best judgement on all other matters which properly come before the meeting and for which a general proxy may be used.

**LIMITED POWERS:** For your vote to be counted on the following issues, you must indicate your preference in the blank(s) provided below.

\_\_\_\_\_ I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matters as I have indicated below:

**Waiver of Year-End Financial Reporting Requirement :**

I cast my vote to waive the requirement for a **Reviewed** financial statement for 2024 as required by the Florida Statutes and provide in lieu thereof a Report of Cash Receipts and Expenditures in accordance with the Florida Statutes and 61B-22.006 of the Florida Administrative Code.

\_\_\_\_\_ **Yes**      \_\_\_\_\_ **No**

Signature of Owner or Designated Voter:      Signature of Co-Owner:      Date:

\_\_\_\_\_  
Print Name:      Print Name:      Date:

**SUBSTITUTION OF PROXY HOLDER**

The undersigned, appointed as proxy holder above, designates: \_\_\_\_\_

To substitute for me in voting the proxy set forth above.      (Print Name)

Dated: \_\_\_\_\_

(Signature of Proxy-holder)

**This proxy is revocable by the unit 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.**

\*By voting "Yes" on the Financial Reporting, you waive performing a review for 2024 which is what the Board of Directors recommends. Failure to say "Yes" will result in a review being performed at a beginning cost of \$1,500.

### VOTING BY PROXY

If you are unable to attend the Membership Meeting and wish to vote on all issues/items by proxy, please note the following information about proxies:

1. A proxy may be used for the purpose of establishing a quorum, and for appointing another person to vote for you in the event you are not able to attend the meeting.
2. The proxy must be signed by the owner or voting representative of the unit to be valid.
3. By selecting "General Powers" on the Proxy, you authorize and instruct your proxy holder to use his/her best judgement on all matters which properly come before the meeting and for which general power may be used.
4. By selecting "Limited Powers", your proxy holder may only cast your vote as you specifically direct. For your vote to be counted on that issue, you must indicate "yes" or "no" on the question on the proxy.
5. The proxy should be submitted to the Association prior to the scheduled time of the meeting. **The proxy can be submitted by faxing to 727-723-1101, or mailing to Ameri-Tech Community Management, Inc., 24701 US Hwy 19 N, Suite 102, Clearwater, FL 33763 in the enclosed "Proxy Return Envelope".** You may also bring the proxy with you the night of the meeting. It is encouraged that you submit your proxy in advance of the meeting, in order to avoid delay in registration.
6. If you appoint a proxy and later decide you will be able to attend the meeting in person, you may withdraw your proxy when you register at the meeting.
7. A proxy may be revoked in writing or superseded by a later proxy to another person. It may be assigned (substituted) by the person designated on the proxy to a third person, if the person you designate as a proxy decides that he or she will be unable to attend the meeting.

**The Association will incur additional administrative costs if the meeting is rescheduled due to failing to achieve a quorum**

## EAST LAKE WOODLANDS CONDO VII

92 Units

### JANUARY 1, 2025 - DECEMBER 31, 2025 PROPOSED BUDGET

ACCT	REVENUE	2024 APPROVED ANNUAL	2025 PROPOSED ANNUAL	2025 APPROVED MONTHLY
4010	Unit Maintenance Fees	\$570,004	\$570,004	\$47,500
4500	Application Income	\$0	\$0	\$0
	<b>TOTAL REVENUE</b>	<b>\$570,004</b>	<b>\$570,004</b>	<b>\$47,500</b>
	<b>OPERATING EXPENSES</b>			
5010	Office Expense	\$3,200	\$4,215	\$351
5030	Bank Fees/Coupons / Lockbox	\$782	\$782	\$65
5040	Storage (14 Boxes) \$45 per	\$540	\$630	\$53
5015	Web-Site	\$595	\$750	\$63
5300	Insurance	\$212,069	\$210,000	\$17,500
5400	Grounds Maintenance / Contract	\$38,400	\$38,400	\$3,200
5410	Pest Control Building	\$4,500	\$4,500	\$375
5420	Sprinkler Repair / Maintenance	\$3,000	\$3,000	\$250
5600	State Corp Fee	\$90	\$90	\$8
5610	Tax Prep Review	\$475	\$2,500	\$208
5620	Fees / Permits / Licenses	\$300	\$300	\$25
5630	Division of Condominiums	\$368	\$368	\$31
5800	Management Fees Exp. 12/27 - 30 day n	\$13,248	\$13,248	\$1,104
5900	Professional / Legal	\$1,000	\$2,000	\$167
6100	Building Maintenance / Repairs	\$10,000	\$10,000	\$833
6105	Fire Alarm (Cox 5) (Piper 1) Buildings	\$3,500	\$4,500	\$375
6110	Termite	\$1,040	\$1,150	\$96
6200	Pool Contract	\$6,500	\$6,600	\$550
6400	Salary / Payroll	\$16,000	\$8,400	\$700
7001	Electric	\$10,500	\$13,000	\$1,083
7002	Water & Sewer	\$61,000	\$70,000	\$5,833
7004	Trash Removal	\$7,500	\$7,000	\$583
7006	Cable TV 5yr 5% inc - exp 2028	\$66,240	\$72,727	\$6,061
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$460,847</b>	<b>\$474,160</b>	<b>\$39,513</b>

#### RESERVES

9010	Reserves - Painting	\$9,054	\$9,054	\$755
9020	Reserves - Paving	\$6,186	\$7,320	\$610
9040	Reserves - Rec / Pool	\$9,004	\$9,004	\$750
9045	Reserves - Carports	\$2,750	\$2,553	\$213
9050	Reserves - Roof / Single	\$13,900	\$13,900	\$1,158
9055	Reserves - Roof / Flat	\$12,062	\$12,062	\$1,005
9100	Reserves - Deferred Maintenance	\$56,405	\$41,951	\$3,496
	<b>TOTAL RESERVES</b>	<b>\$109,361</b>	<b>\$95,844</b>	<b>\$7,987</b>

#### TOTAL EXPENSES

	\$570,208	\$570,004	\$47,500
		\$0	

	2024 Fees	2025 Fees
OUTSIDE UNITS = 24	\$529.34	\$529.34
INSIDE UNITS = 68	\$511.71	\$511.71

**RESERVE ANALYSIS  
EAST LAKE WOODLANDS CONDO VII  
JANUARY 1, 2025 - DECEMBER 31, 2025**

Management Fee Exp 12/1/27

<b>RESERVES</b>	Current Replacement cost	Current Reserves thru 1/1/2025	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2025 Fully Funded Annual Reserves	2025 Actual Budgeted Amount
Reserves - Painting	\$92,000	\$10,518	10	9	\$81,482	\$9,054	\$9,054
Reserves - Paving	\$82,625	\$16,743	20	9	\$65,882	\$7,320	\$7,320
Reserves - Rec / Pool	\$47,000	\$10,984	24	4	\$36,016	\$9,004	\$9,004
Reserves - Carpports	\$40,000	\$4,252	25	13	\$35,748	\$2,750	\$2,553
Reserves - Shingle Roof	\$196,312	\$29,510	20	12	\$166,802	\$13,900	\$13,900
Reserves - Flat Roofs *	\$330,000	\$40,511	30	24	\$289,489	\$12,062	\$12,062
Reserves - Deferred Maintenance *		\$122,250					\$41,951
<b>TOTALS</b>	<b>\$787,937</b>	<b>\$234,768</b>			<b>\$675,419</b>	<b>\$54,090</b>	<b>\$95,844</b>

<b>CONDO FEES</b>			
UNITS	PERCENTAGE	2024 MTHLY FEE	2025 MTHLY FEE
OUTSIDE = 24	1.1180%	\$468.33	\$529.34
INSIDE = 68	1.0760%	\$450.74	\$511.71
		↑	↑