

Studio Villas II Association, Inc.

P. O. Box 27075
Panama City, FL 32411

Budget Proxy Form

INSTRUCTIONS: It is important that you complete and return this proxy so that a quorum can be obtained. Please indicate your vote below or if you do not plan to be present for the meeting and prefer to designate someone to vote on your behalf, please indicate their name below. Date, sign, and return this proxy by mail or e-mail so that it reaches the association not later than 5:00 p.m. CST, Thursday, December 12, 2024.

I/We, the undersigned, being either all the owners of, or the person designated to vote by a valid Voting Certificate for the property located at Unit Number _____ Studio Villas II Association, Inc. do hereby appoint _____ as my proxy, or in the absence of naming a proxy, the Secretary of the Association, as my proxy holder to attend the meeting of the members of Studio Villas II Association, Inc., to be held on **Thursday, December 12, 2024, at 5:00 p.m. CST in the Bay Point Community Association Conference Room or by Zoom Videoconference**. This proxy can be revoked at any time at the pleasure of the undersigned. The proxy holder named has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution.

I authorize and instruct my proxy to use his or her best judgment on all matters which properly come before the meeting and for which the limited proxy may be used.

Limited Proxy

I cast my vote on the Reserve Funding Issue as indicated below and specifically authorize and instruct my proxy holder to cast my vote in the same manner.

Reserve Funding:

_____ I vote to **WAIVE** and provide **NO FUNDING** to reserve accounts in 2025.

_____ I vote to **PARTIALLY** fund 2025 Studio Villas II reserve accounts in the amount recommended by the Board of Directors to be divided among each unit according to the percentage share of common expenses as outlined in the Declaration of Condominium for Bay Point Studio Villas II Association, Inc. I understand that this may necessitate an increase in regular quarterly assessments.

_____ I vote to **FULLY** fund 2025 Studio Villas II reserve accounts in the amount of \$43,422.93 to be divided among each unit according to the percentage share of common expenses as outlined in the Declaration of Condominium for Bay Point Studio Villas II Association, Inc. and as presented in the proposed January 1, 2025-December 31, 2025 budget. I understand that this will necessitate an increase in regular quarterly assessments to \$1,206.19 per unit for the fully funded reserve amount only. **This amount will be imposed if a majority vote is not achieved in the no funding or partial funding question.**

WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

DATED this _____ day of _____, 2024

Authorized Member

SUBSTITUTION OF PROXY (if necessary)

The undersigned, appointed as proxy above, does hereby designate _____ to substitute for me in the proxy set forth above.

DATED this _____ day of _____, 2024

Proxy Holder