

**NOTICE OF ANNUAL BUDGET MEETING OF
THE LAKES ASSOCIATIONS**

TO ALL COMMON AREA MEMBERS:

On Tuesday, December 9, 2025, at 11:00AM, at 4591 Lake Blvd, Clearwater, FL 33762, the Annual Budget Meeting will be held for the purpose of voting on the 2026 Common Area Budget and such other business as may lawfully be conducted. The agenda is as follows:

- 1. Certifying Quorum - Call to order**
- 2. Proof of Notice of Meeting**
- 3. Approval of previous minutes**
- 4. CAC Business: Vote on 2026 Common Area Budget and tabulation**
- 5. Adjournment**

At the Annual Budget Meeting of Members, a vote will be taken in person or by proxy. We must have a quorum, so therefore, it is VERY IMPORTANT that you either attend or provide a proxy.

A proxy is for the purpose of appointing another person to vote for you in the event that you might not be able to attend the meeting. It must be signed by all owners of the lot or the designated voter. 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.

PLEASE RETURN THE PROXY IN DESIGNATED ENVELOPE.

At the meeting, Tellers will be appointed from each Association to count the votes.

LIMITED PROXY

PROXY QUESTION

The undersigned, owner(s) or designated voter : (PRINT NAME BELOW)

PRINT YOUR LAKES ADDRESS BELOW

OF: _____

Please circle your Association in The Lakes - HOA 1, Villas I, or Villas II

Appoints: (Check one)

_____ a) Debby Salliotte, Vice President of the HOA, on behalf of the HOA Board of Directors, OR

_____ b) Cathy Wolfe, Maintenance Director of Villas I, on behalf of Villas I Board of Directors, OR

_____ c) Terry Marano, Vice President of Villas II, on behalf of Villas II Board of Directors, OR

_____ d) _____ (if you check d, write in the name of your proxy.) as my proxy holder* to attend the Annual Budget Meeting of The Lakes Associations on Tuesday, December 9, 2025, at 11:00AM at 4591 Lake Blvd, Clearwater, FL 33762. 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, except that my Proxy Holder's authority is limited as indicated below:

I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXY HOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

SHOULD THE COMMON AREA BUDGET BE APPROVED AS PRESENTED FOR THE FISCAL YEAR ENDING 12/31/26 (THERE WAS A \$2.00 INCREASE IN 2025. THERE IS A \$6.00/MONTH INCREASE FOR THE 2026 BUDGET INCREASE TO REIMBURESE RESERVES USED IN 2025.) WITH THIS INCREASE, THE FINANCE COMMITTEE AND THE 3 BOARDS (HOA, VILLAS 1 & VILLAS II) RECOMMEND VOTING "IN FAVOR" ON THE ISSUE.

IN FAVOR _____

OPPOSED _____

The undersigned ratify and confirm any and all acts and things that the proxy may do or cause to be done in the premises, whether at the meeting referred to above or at any change, adjournment or Continuation of it, and revoke all prior proxies previously executed.

Date: _____ Owner/Designated Voter Signature: _____

Address: _____

*Failure to check either (a), (b), (c), or (d), or if (d) is checked, failure to write in the name of the proxy, shall be deemed an appointment of the Secretary of the Association as your proxy holder.

In addition, the Proxy Holder may, for emergency or other reasons, suddenly find it impossible to be at the meeting. As a safety measure, you may want to authorize your Proxy holder to assign your Proxy to someone else. If so, please fill out **Substitution of Proxy** below:

SUBSTITUTION OF PROXY

The undersigned, appointed as proxy above, does hereby designate

_____ to substitute for me in the proxy set forth above.
(Print Name)

Date: _____ Proxy: _____
(Signature of Proxy holder)

THIS PROXY IS REVOCABLE BY THE 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.

Lakes Common Area 2026-OpFund-Proposed

2026 Lakes Common Area-Budget							Proposed	Proposed	Proposed
		Actual 8 Months JAN 1- Aug 31 2025	Budget 8 Months JAN 1 - Aug 31, 2025	Monthly Average Actual 2025	Monthly Budget Actual 2025	Annual Budget 2025	Monthly Budget 2026	Annual Budget 2026	% change
REVENUES									
4000.02	Assmt Fee-LkVillas-I	19,424.00	19,424.00	2,428.00	2,428.00	29,136.00	2,683.00	32,196.00	10.50%
4000.04	Assmt Fee-LkVillas-II	17,208.00	17,208.00	2,151.00	2,151.00	25,812.00	2,378.00	28,536.00	10.55%
4000.06	Assmt Fee-Lakes	75,904.00	75,904.00	9,488.00	9,488.00	113,856.00	10,487.00	125,844.00	10.53%
4034	Interest Income	6,577.95	0.00	822.24	0.00	0.00	0.00	0.00	
Total Revenue		119,113.95	112,536.00	14,889.24	14,067.00	168,804.00	15,548.00	186,576.00	10.53%
EXPENSES									
Administrative									
5000.02	Management Fee	3,850.00	4,400.00	481.25	550.00	6,600.00	575.00	6,900.00	4.55%
5000.04	Admin Expense	2,268.49	1,800.00	257.66	225.00	2,700.00	225.00	2,700.00	0.00%
5000.06	Newsletter-Laker	130.00	656.00	16.25	82.00	984.00	82.00	984.00	0.00%
5000.16	Attorney Serv	0.00	200.00	0.00	25.00	300.00	25.00	300.00	0.00%
Building Maintenance									
5030.02	BM-JanitorialContract	4,250.00	3,520.00	531.25	440.00	5,280.00	450.00	5,400.00	2.27%
5030.08	BM-General	3,468.25	1,504.00	433.53	188.00	2,256.00	200.00	2,400.00	6.38%
5030.16	BM-Supplies	433.19	1,080.00	54.15	135.00	1,620.00	125.00	1,500.00	-7.41%
Fees/Licenses/Taxes									
5070.10	License-Pool	300.00	200.00	37.50	25.00	300.00	25.00	300.00	0.00%
Fire Safety									
5100.30	Fire-Extinguishers	0.00	192.00	0.00	24.00	288.00	45.00	540.00	87.50%
Insurance									
5150.01	Insur-ALL	29,991.15	31,504.00	3,748.89	3,938.00	47,256.00	2,800.00	33,600.00	-28.90%
Lawn/Landscape									
5200.02	L-LS/Contract	5,126.07	5,320.00	640.76	665.00	7,980.00	770.00	9,240.00	15.79%
5200.04	L-LS/Irrigation Repairs	13,887.87	22,840.00	1,735.98	2,855.00	34,260.00	2,000.00	24,000.00	-29.95%
5200.05	L-LS/Irrigation Contract	0.00	0.00	0.00	0.00	0.00	950.00	11,400.00	100.00%
5200.06	L-LS/Fertilizing-Weed Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5200.08	L-LS/Tree Trimming	0.00	3,200.00	0.00	400.00	4,800.00	400.00	4,800.00	0.00%
5200.10	L-LS/New Projects	4,500.00	280.00	562.50	35.00	420.00	375.00	4,500.00	971.43%
5200.30	Lakes & Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Pest Control									
5250.02	Pest Control-Contract	518.00	368.00	64.75	46.00	552.00	55.00	660.00	19.57%
Pool									
5300.02	Pool-Serv Contract	7,811.68	3,080.00	976.46	385.00	4,620.00	675.00	8,100.00	75.32%
5300.04	Pool-Repairs	1,620.74	1,800.00	202.59	225.00	2,700.00	225.00	2,700.00	0.00%
5300.06	Pool-Supplies	9,371.14	80.00	1,171.39	10.00	120.00	25.00	300.00	150.00%
5300.08	Pool-Furniture/Equipmt	0.00	400.00	0.00	50.00	600.00	50.00	600.00	0.00%
Reserve Transfer									
5400.02	TransferToReserves	5,616.00	5,616.00	702.00	702.00	8,424.00	1,561.00	18,732.00	122.36%
Utilities									
5600.03	CableWIFI	77.00	56.00	9.63	7.00	84.00	10.00	120.00	42.86%
5600.04	Electric	10,821.12	12,840.00	1,352.64	1,605.00	19,260.00	1,500.00	18,000.00	-6.54%
5600.22	Water	710.32	2,600.00	88.79	325.00	3,900.00	350.00	4,200.00	7.69%
5600.24	Water - Reclaimed	16,041.87	9,000.00	2,005.23	1,125.00	13,500.00	2,050.00	24,600.00	82.22%
Total Expense		120,792.89	112,536.00	15,073.21	14,067.00	168,804.00	15,548.00	186,576.00	10.53%
Net Profit / (Loss)		(1,678.94)	0.00	(183.97)	0.00	0.00	0.00	0.00	

Lakes Common Area 2026-ResFund-Proposed

2026 Lakes Common Area-Budget

Proposed Proposed

Reserve Account	Estimated Replacement Cost	Fund Balance - August 31, 2025	Monthly Reserve Deposit	Aug - Dec Fund Deposits	Interest Allocation	Projected Fund Balance	Replacement Cost to be Funded	Useful Life	Estimated Remaining Life	Annual Reserve Deposit	Monthly Reserve Deposit
Air Conditioners *	50,000.00	4,006.00	92.00	368.00	154.90	4,528.90	45,471.10	10	6	7,579.00	632.00
Building-Recreation &	15,000.00	9,281.71	189.00	756.00	358.90	10,396.61	4,603.39	10	3	1,534.00	128.00
Drapes & Furniture	10,000.00	9,928.45	(18.00)	(72.00)	383.91	10,240.36	(240.36)	10	1	(240.00)	(20.00)
Paint-Clubhouse	15,000.00	14,479.00	(2.00)	(8.00)	559.87	15,030.87	(30.87)	8	1	(31.00)	(3.00)
Parking Lot	8,016.66	5,968.00	28.00	112.00	230.77	6,310.77	1,705.89	7	6	284.00	24.00
Pool	30,000.00	14,638.05	198.00	792.00	566.01	15,996.06	14,003.94	25	4	3,501.00	292.00
Pool-Deck	15,865.00	12,678.50	96.00	384.00	490.24	13,552.74	2,312.26	7	3	771.00	64.00
Pool-Heat Pump	8,000.00	316.00	(12.00)	(48.00)	12.22	280.22	7,719.78	8	8	965.00	80.00
Roof-Club house	45,000.00	(3,517.00)	(52.00)	(208.00)	(135.99)	(3,860.99)	48,860.99	20	20	2,443.00	204.00
Storm Water Drain	60,000.00	56,125.84	38.00	152.00	2,170.26	58,448.10	1,551.90	11	6	259.00	22.00
Water & Sewer Lines	21,884.00	3,156.24	145.00	580.00	0.00	3,736.24	18,147.76	25	11	1,650.00	138.00
	278,765.66	127,060.79	702.00	2,808.00	4,791.09	134,659.88	144,105.78			18,715.00	1,561.00

Comments: The reserves cost and useful life should be verified and updated in 2026 before next year's budget.

*Air Conditioner Individual Useful life Estimate			
	A/C #	Per Year	Per Month
7 yrs	1 and 5	2,857.14	238.10
12 yrs	2	833.33	69.44
2 yrs	3 and 4	6,666.67	555.56
		10,357.14	863.10

Lakes Common Area 2026 Proposed Monthly Assessment				
2025		2026		
Current Year		Proposed		
Assessment Fee per Assoc.	Unit Number	% of Ownership	Assessment Fee per Assoc.	% Incr / Decr (-)
9,488.00	Lakes HOA	67.44838%	10,487.00	10.5%
2,428.00	Lakes Villas I	17.25720%	2,683.00	10.5%
2,151.00	Lakes Villas II	15.29442%	2,378.00	10.6%