

Notice for Plantation Palms – The Reserve

Dear Residents,

Please consider the following when deciding to vote Yes or No on this second proxy that you received in the mail from Condominium Associates/the Homeowners Association:

You are being asked whether or not you will support the Board of Directors' (BOD's) request to authorize them to give a total of \$625,000 (\$125,000 per year for the next 5 years) to a buyer of the golf course. The board is also asking your approval to remove \$25,000 from the existing reserve funds. The BOD will be raising your HOA dues above the current 15% cap, which means an additional \$168. The current annual dues are \$596 plus the increase of \$168 totals \$764 each year for the next 4 years and possibly longer.

The BOD does not guarantee that the golf course will be profitable or that it will remain open during the 5-year contract with the PP HOA. The HOA does not own the golf course and would have no control over its operation.

Please read the proxy very carefully before deciding how you wish to cast your vote.

Basically this is what it means to you as a homeowner:

--A YES VOTE means that you agree to enter into a MANDATORY "Service Agreement" with a golf course owner. You are agreeing and committing to a 5 year contract to give the golf course a total of \$625,000 as cash flow for their business, and you are allowing the HOA to raise your annual dues to \$764 in order to make payments to the golf course buyer in the amount of \$125,000/year for the next 4 years. You are also giving permission to the master board to tap into our reserve accounts and remove reserve funds to complete payments. There is no guarantee that the golf course will be making profits or that it will remain open during the 5-year contract with the HOA. The Master Association does not own the golf course and would have no control over its operation. Our \$625,000 will be lost and the monies removed from the reserves will have to be replaced with another increase on our HOA dues.

--A NO VOTE means you do not agree to enter into a MANDATORY "Service Agreement" with a golf course owner. You will not allow the HOA to raise your dues to \$764 annually minimum for the next 4 years in order to make yearly payments to the golf course buyer in the amount of \$125,000 each year. You are also not giving permission to the master board to take monies from our reserve accounts to complete any payments.

**\*\*WE ARE NOT TELLING YOU HOW TO VOTE, PLEASE READ YOUR PROXY AND DETERMINE WHAT YOU THINK IS BEST FOR YOUR COMMUNITY AND FOR YOU PERSONALLY.**

The financial future of our community depends on you. If you would like more information, please e-mail the President of The Reserve directly at [anaram3000@aol.com](mailto:anaram3000@aol.com) and the President will be happy to assist. A "proxy" box will be placed in the porch of Ana Vazquez, 23712 CRL, Sheri Hamilton, 23623 CRL, and Cheryl Perry, 3027 BHL. Your vote will be delivered to the membership meeting on March 17th and will be properly recorded.

**IMPORTANT! – To make your vote count:**

- Fill out your proxy completely;
- Cast your vote;
- Sign all owners' names at the bottom of the 1st page with date and the top of the 2nd page;
- MAKE A COPY OF YOUR PROXY when completed for your records;
- Write the name of someone you trust and who WILL BE ATTENDING the meeting on the top portion of your proxy after you enter your address.

If you will not be attending the meeting please use the e-mail above to make arrangements to deliver your proxy. PLEASE VOTE!