

Jacaranda Country Club Villas Association, Inc.

PROXY

I, the designated voter hereby appoint _____ as my Proxy, or if I have not appointed a Proxy above, I appoint the President of the Association as my Proxy, with full power of substitution, to vote upon and act for me with respect to all business that may properly come before the Annual Meeting of Members of the Association on Monday, March 16, 2020 at 1:00 P.M. at the Jacaranda Country Club, 1901 Jacaranda Blvd; Venice, FL 34293.

Limited Powers

I hereby specifically authorize and instruct my Proxy to cast a vote in reference to the following matters only as indicated below.

CARRYOVER:

That any excess of membership Income over Membership Expenses for the year ended December 31, 2019 as defined in IRC Sec 277 will be applied against the subsequent tax year members' assessments, if required to comply with IRS Revenue Ruling 70-604. If not approved, the excess could be subject to Corporate Income Tax. The Board recommends you vote YES.

_____ **Yes**

_____ **No**

POOLED RESERVES:

The Board voted on November 18, 2019 to calculate reserves using a pooled method authorized by the State thereby providing for full funding while reducing the annual reserve assessment requirement. The pooled method will only work if the existing reserve funds on deposit in Association accounts, and additional reserve funds to be paid under the balance of the current budget, are made available to pay for any capital expenditures and deferred maintenance and not restricted to the line item accounts used under the existing method of calculating reserves.

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.

Do you authorize the use of all reserves to pay for any capital expenditures and deferred maintenance under the pooled method? *It should be noted that the capitalized bolded statement immediately preceding this paragraph is required under the Condominium Act, but, in the opinion of the Board, is misleading as applied to the issue before the membership. The concept behind fully funded pooled reserves is to attempt to avoid the need for special assessments. Thus, the decision to switch the method of calculating reserves should not expose the members to any increased risk of a special assessment since reserves will be fully funded under methodology approved by the State agency in charge of condominiums.* The Board recommends a "yes" vote.

_____ **Yes**

_____ **No**

IMPORTANT

Please sign and return this Proxy EVEN if you plan to attend this meeting. The Proxy is important to count toward the quorum that is necessary to hold the Annual Meeting of the Membership.

Dated this ____ day of _____, 2020.

Property Address: _____ Printed Name: _____

SIGNATURE OF THE OWNER OF THE UNIT DESIGNATED.

Sunstate Management Group, 228 Ponce de Leon, Venice, Florida 34285 O. 941.870.4920 F. 941.870-9652