

300 Carolwood Point
Fern Park, FL 32730

LAKE
of the
WOODS
Townhomes

www.lakeofthewoodshoa.com

Telephone (407) 834-6828
Fax (407) 834-5446

NOTICE OF SPECIAL MEMBERSHIP MEETING

A special meeting of the members has been called to vote on an additional funding assessment for the roof replacement project, which is necessary for its completion.

Date: Tuesday, November 11, 2025
Time: 7:00 p.m.
Location: Lake of the Woods Homeowners Association Clubhouse
300 Carolwood Point, Fern Park, FL 32730
Purpose: To approve an additional assessment for roof replacement, siding, and touch-up painting

October 9, 2025

Dear Owners:

At the duly called Board of Directors meeting held September 16, 2025, the Board, by a majority vote, voted to place before the membership a new vote for a special assessment in the amount of \$4,000.00 per unit, payable over 12 months at not less than \$333.33 per month until paid in full, commencing January 1, 2026, to complete the roof replacement project.

Breakdown of cost for roof replacement.

The following is a breakdown of contracted and anticipated roof replacement income and expenses for project completion.

Special Assessment Calculation:

Allied Roof Consultant	
Paid.....	\$ 27,700
Future Inspections	\$ 32,550
BFARR Contracting	
Roof Replacement	\$6,432,468
Flashing, decking, fascia, plywood (extras)	\$1,955,050
Siding.....	\$ 742,232
Performance Bond – Phase 1.....	\$ 18,000
Ruth Painting	\$ 271,300
Total Expense.....	\$9,479,300
Roof Reserve funds available as of 12/31/2023.....	\$3,029,287
Roof Reserve contribution 2024	\$ 305,515
Special assessment collected (estimated)	\$3,464,500
Roof Reserve Total for 2025 Projected.....	\$ 330,000
Interest for Roof Balance (2024 yr and 5 months of 2025).....	\$ 70,000
Total Incoming Funds	\$7,199,302
Balance in Roof Fund Remaining.....	\$ 148,000
Total Short-fall	\$2,131,998
Expense per unit (533 units)	\$ 4,000

Please know that the quorum for an initial meeting to approve a Special Assessment is 60% (320 members present in person or by Proxy). Our documents Article V Section 5 states quorum requirements to be 60% at the first meeting and 30% at a second meeting, if needed.

We look forward to seeing you there and thank you in advance for submitting your vote to the office by mail or in person by November 11, 2025, by 7:00 p.m.. As is customary for our regular annual meetings and elections, a locked box will be provided at the office for you to deposit your Proxy. The Proxies will be counted by an outside organization at the November 11 meeting.

EVEN IF YOU PLAN ON ATTENDING, IN PERSON, PLEASE SEND IN YOUR PROXY, IN THE EVENT YOU ARE UNABLE TO ATTEND, TO HELP ESTABLISH A QUORUM.

This special assessment vote is placed before you as in accordance with the following:

Article V, Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon Common Area, including fixtures and personal property related thereto, or the Properties, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each Class of voting members who are voting in person or by Proxy at a meeting duly called for this purpose and, during the first five (5) years from the date hereof, the same shall be approved by Developer.

Article V, Section 5. Notice of Meetings. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 hereof shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subsequent to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Article V, Section 6. Uniform rate of assessment. Both special assessments for capital improvements, and the annual assessment, shall be fixed at a uniform rate for all Lots and may be collected on a monthly basis, provided, however, the foregoing requirement of uniformity shall not prevent special assessments against any particular lot which are established pursuant to the terms of this Declaration.

Article IV, Section 2. Exterior Maintenance. In addition to maintenance of the Common Area, the Association shall provide exterior maintenance upon each Lot, which is subject to assessment hereunder, as follows: paint, repair, replace, and care for roofs, gutters, downspouts, exterior building surfaces, and walks installed by Developer as part of the Work, and replacement thereof, except as hereafter expressly limited.

Given the above, completing the roof project is not an option. It is a duty that must be performed and fulfilled. Unfortunately, fulfilling this duty requires capital, which the Association lacks. Therefore, there is no alternative but to generate the funds from the Owners.

To ensure each of you further appreciates why we cannot ignore the requirement to repair and replace the roof(s), please be advised that Florida Statute 720.305 requires the Association, by law, to comply with the Association's Governing Documents (which includes Article IV, Section 2 of the Declaration reprinted above).

So there can be no confusion that the law requires us to comply with the Association's Governing Documents, and the Governing Documents require us to maintain, repair, and replace the roofs, we have reprinted below, in pertinent part Florida Statute 720.305:

720.305 Obligations of members; remedies at law or in equity; levy of fines and suspension of use rights.—

(1) Each member and the member's tenants, guests, and invitees, and each association, are governed by, and must comply with this chapter, the governing documents of the community, and the rules of the association. Actions at law or in equity, or both, to redress alleged failure or refusal to comply with these provisions may be brought by the association or by any member against:

(a) The association;

...

(c) Any director or officer of an association who willfully and knowingly fails to comply with these provisions; and

The prevailing party in any such litigation is entitled to recover reasonable attorney fees and costs. (emphasis added)

We hope you appreciate that we would prefer to undertake a different course of action if there were a realistic, viable, and practical way to avoid the extra charges while properly addressing our roofing issues. Unfortunately, our investigation, as well as our understanding of the requirements, leaves us with no other viable options. Thus, we are compelled to proceed with this project, incur the associated expenses, and obtain funding from each of the Owners.

Respectfully,
Your Board of Directors and
Kristina Andersen, Association Manager

Lake of the Woods Homeowners Association

LIMITED PROXY

For the Special Membership Meeting to be held on **November 11, 2025.**

*** Please write legibly ***

I, _____ (name),
the undersigned owner of Property Address _____

_____ (address)
in LAKE OF THE WOODS HOMEOWNERS ASSOCIATION,

appoints _____ (name of proxy holder)
or the President of the Association **[NOTE: Failure to fill in a name on the immediately preceding line will automatically result in the President of the Association being appointed your Proxy]** as my proxy-holder to attend the Special Membership Meeting of Lake of the Woods Homeowners Association, to be held on **Tuesday, November 11, 2025 at 7:00 p.m., at the Clubhouse, 300 Carolwood Point, Fern Park, FL 32730.** The proxy holder named above has the authority to vote and act for me to the same extent that I would if personally present, except that my proxy holder's authority is limited as indicated below:

INSTRUCTIONS: If you will not be attending the meeting, it is important that you complete and return this Proxy so that sufficient votes can be obtained and a quorum established. Please fill in your Name, Property Address, and the way you wish your vote to be cast for the matter listed below. Please then sign and return this Proxy **SO THAT IT REACHES** the Association **before** the appointed time of the meeting **by mail to Lake of the Woods Homeowners Association, 300 Carolwood Point, Fern Park, FL 32730, in person at the clubhouse office or at the meeting, or via email to manager@lakeofthewoodshoa.com. This ballot must be signed by the person(s) entitled to vote.** The sooner we receive your Proxy, the sooner we will know how the vote count looks.

LIMITED POWERS

FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUE, YOU MUST INDICATE YOUR PREFERENCE BELOW. I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXY HOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

☐ In Favor of the special assessment

I vote to approve the special assessment for the roof replacement. The special assessment in the amount of \$4,000.00, if passed by the members, will be due on January 1, 2026, paid over 12 months in equal installments. I understand that this special assessment is in addition to the first special assessment for this roof replacement project in the amount of \$6,500.00, making the roof replacement special assessments a total of \$10,500.00.

☐ Opposed to the special assessment

I vote to disapprove the special assessment for the roof replacement.

DATED _____

Signature of Owner(s)

THIS PROXY IS REVOCABLE BY THE OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT THEREOF. 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.