

**KENDALLWOOD VILLAS CONDOMINIUM ASSOCIATION INC**

**C/o Gold Property Management & Associates, Inc.**

**10887 NW 17 Street Suite 202 Miami, Fl 33172 Phone: 305-222-0414/ 305-222-6005**

**Email: [office@goldpropertymanagement.com](mailto:office@goldpropertymanagement.com)**

August 06, 2023

Dear Unit Owners (Estimados Propietarios):

The Board of Directors of Kendallwood Villas Condominium Association, Inc. will meet on Tuesday, August 22, 2023 at 7.00 PM to approve the Proposed Budget for the Fiscal Year 2024 and also the Adjustments in the regular assessments to collect \$10,700 monthly for the period August 1 to December 31, 2023. The Adjustments to collect the \$10,700 additional funds to complete the already budgeted amounts are as follows:

**The 1 Bedroom Units will pay an additional amount of \$49; the new monthly fee will be \$236/month ((From August to December 2023)**

**The 2 Bedrooms Units will pay an additional amount of \$68; the new monthly fee will be \$330/month ((From August to December 2023)**

The monthly Maintenance Assessments of the 2024 **Budget With Partial Reserves** of \$3,750 per month will change as follows (Includes a projected -estimated- 20 % increase in the premiums for the period July-December 2024):

**The 1 Bedroom Units will pay an additional amount of \$7; the new monthly fee will be \$243/month (From January to December 2024) or a 3 % increase.**

**The 2 Bedrooms Units will pay an additional amount of \$11; the new monthly fee will be \$341/month (From January to December 2024) or a 3 % increase.**

The increases are due to the almost duplication of the insurance premiums and overall higher prices for all lines items budgeted, but in spite of these higher assessments, Kendallwood Villas still has one of the lowest maintenance fees when compared with other nearby condominiums.

Please note that Fully Funded Reserves will be mandated in 2025, thus approving the Reserves at the suggested level may lower the accrual requirements as per the engineering report that will be later on ordered.

The Reserves Study shall be done by an Engineer or Architect. In consequence monthly maintenance fees under a Fully Funded Reserves are not included in the Proposed 2024 Budget.

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By Order of the Board of Directors/Por Orden de la Junta de Directores

  
Alexis Acosta, CAM

Property Manager

**KENDALLWOOD VILLAS CONDOMINIUM ASSOCIATION INC**  
**C/o Gold Property Management & Associates, Inc.**  
**10887 NW 17 Street Suite 202 Miami, FL 33172 Phone: 305-222-0414/ 305-222-6005**

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Agosto 06, 2023

Estimados Propietarios:

La Junta Directiva de la Asociación de Condominios Kendallwood Villas, Inc. se reunirá el martes 22 de agosto de 2023 a las 7:00 PM para aprobar el Presupuesto Propuesto para el Año Fiscal 2024 y también los Ajustes en las cuotas regulares para recaudar \$10,700 mensuales durante el período del 1 de agosto al 31 de diciembre de 2023.

Los ajustes para recaudar los \$10,700 adicionales para completar las cantidades ya presupuestadas son los siguientes:

**Las Unidades de 1 Dormitorio pagarán una cantidad adicional de \$49; la nueva tarifa mensual será de \$236/mes (De agosto a diciembre de 2023).**

**Las Unidades de 2 Dormitorios pagarán una cantidad adicional de \$68; la nueva tarifa mensual será de \$330/mes (De agosto a diciembre de 2023).**

Las cuotas mensuales de Mantenimiento del Presupuesto 2024 con Reservas Parciales de \$3,750 por mes cambiarán de la siguiente manera (Incluye un aumento -estimado- del 20 % en las primas para el período de Julio a Diciembre de 2024):

**Las Unidades de 1 Dormitorio pagarán una cantidad adicional de \$7; la nueva tarifa mensual será de \$243/mes (De Enero a Diciembre de 2024) o un aumento del 3 %.**

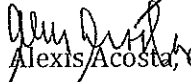
**Las Unidades de 2 Dormitorios pagarán una cantidad adicional de \$11; la nueva tarifa mensual será de \$341/mes (De Enero a Diciembre de 2024) o un aumento del 3 %.**

Los aumentos se deben a casi la duplicación de las primas de seguros y a los precios más altos, en general, de todos los gastos presupuestados. Sin embargo, a pesar de estas cuotas más altas, Kendallwood Villas sigue teniendo una de las tarifas de mantenimiento más bajas en comparación con otros condominios cercanos.

Favor de tener presente que se requerirán Reservas Completamente Financiadas en 2025, por lo que aprobar las Reservas al nivel sugerido podría reducir los requisitos que serán requeridos por el estudio de ingeniería que se ordenará eventualmente.

El Estudio de Reservas deberá ser realizado por un Ingeniero o Arquitecto. En consecuencia, las cuotas mensuales de mantenimiento bajo un sistema de Reservas Completamente Financiadas no están incluidas en el Presupuesto Propuesto para el 2024..

Por Orden de la Junta de Directores

  
Alexis Acosta, CAM & Administrador de la Propiedad

KENDALLWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.  
08/03/2023  
BOARD OF DIRECTORS  
(JUNTA DE DIRECTORES)

**PROPOSED**

ADJUSTED BUDGETED ASSESSMENTS TO INCLUDE INSURANCE PREMIUMS  
INCREASE FOR THE PERIOD AUGUST TO DECEMBER 2023  
(AJUSTE EN LA CUOTAS DE MANTENIMIENTO PARA INCLUIR LOS AUMENTOS  
EN LAS PRIMAS DE LOS SEGUROS EN EL PERIODO AGOSTO – DEICMEBRE  
2023)

(REUNION DEL PRESUPUESTO PROPUESTO AÑO FISCAL DEL PERIODO  
ENERO 1 A DICIMEBRE 31, 2024)

WHEN (CUANDO): TUESDAY (MARTES)

AUGUST (AGOSTO) 22, 2023

WHERE (DONDE): >>>> CLUBHOUSE (CASA CLUB)

TIME (HORA): 7:00 P.M.

**AGENDA**

1. ROLL CALL (LLAMADA DE APERTURA)
2. READING/APPROVAL PRIOR MEETING MINUTES (LECTURA Y APROBACION MINUTAS REUNIÓN ANTERIOR)
3. PROOF OF DUE NOTICE OF MEETING (PRUEBA AVISO REUNIÓN)
4. ESTABLISHING BOARD QUORUM (PRUEBA QUORUM JUNTA)
5. PROPOSED ADJUSTED ASSESSMENTS AUGUST-DECEMBER 2023  
(AJUSTES PROPUESTOS AGOSTO-DICIEMBRE 2023)
6. PROPOSED BUDGET JANUARY 1 TO DECEMBER 31, 2024  
(PRESUPUESTO PROPUESTO ENERO 1 A DECEMBER 31, 2024)
7. OPEN FORUM (FORO ABIERTO)
8. ADJOURNMENT (CIERRE)



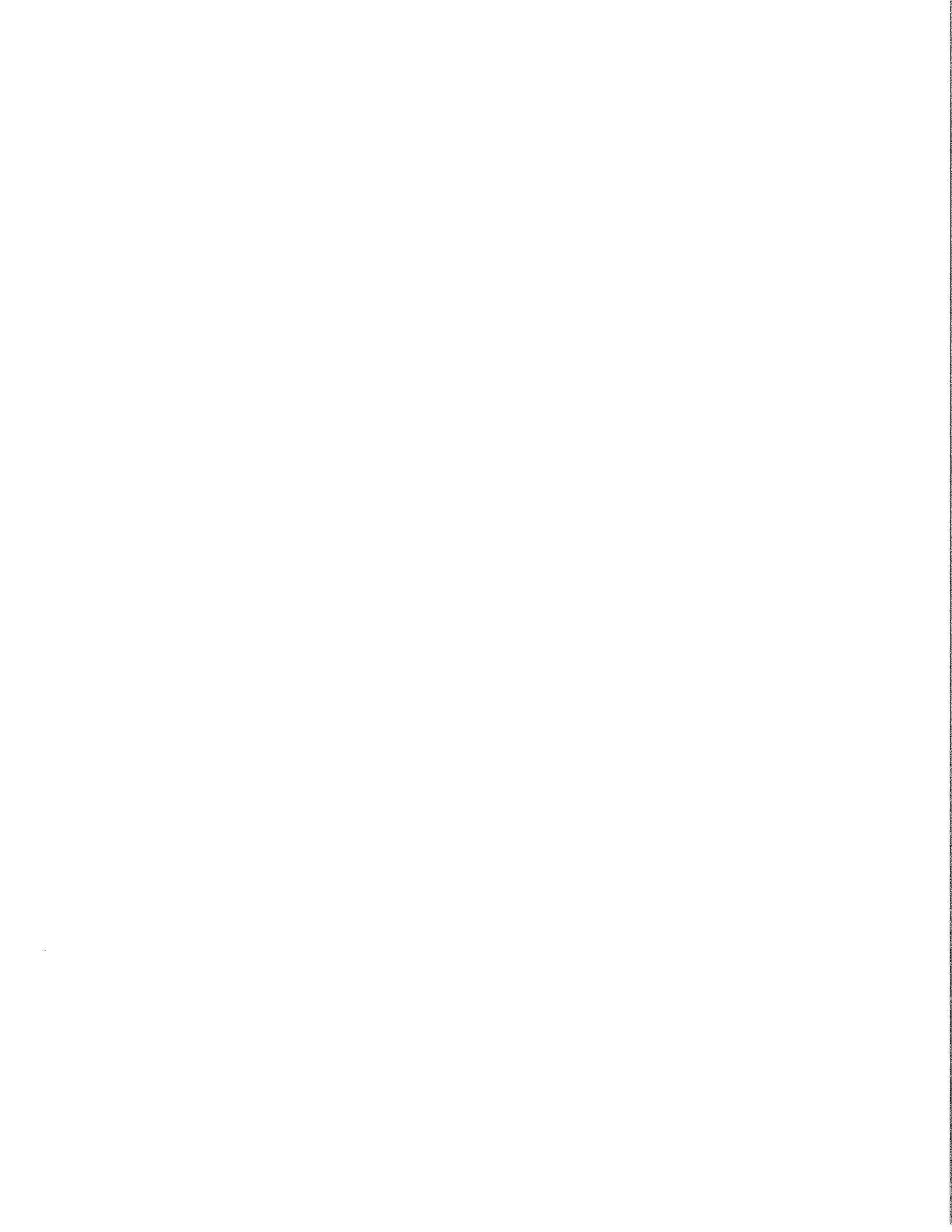
KENDALLWOOD VILLAS CONDOMINIUM ASSOCIATION, INC  
PROPOSED BUDGET FOR THE PERIOD JANUARY 1 TO DECEMBER 31, 2024

INCOME	CHART 1	Monthly 2024	Yearly 2024
		<b>WITH RESERVES</b>	
<b>Account:</b>	<b>Income:</b>		
	Maintenance Assessments Including Reserves	55,513	666,162
	<b>Total:</b>	<b>\$ 55,513</b>	<b>\$ 666,162</b>
<b>EXPENSES</b>			
<b>Account:</b>	<b>Administrative Expenses:</b>		
	Accounting/Taxes CPA Expenses	375	4,500
	Annual Corporate Filing Fees	5	60
	Annual Fees Payable to Division (DBPR)	64	768
	Website	11	132
	Bank Charges & Fees	74	888
	Printing & Postage	236	2,832
	Legal Expenses	200	2,400
	Licenses & Permits-Alarms, Fire Ext, Pool & Other	79	948
	<b>SubTotal:</b>	<b>\$ 1,044</b>	<b>\$ 12,528</b>
<b>Account:</b>	<b>Payroll</b>		
	Gross Payroll	1,358	16,296
	Social Security	84	1,008
	Medicare	134	1,611
	FUTA	6	72
	SUTA	1	12
	Paychex Processing Fee	171	2,052
	<b>SubTotal:</b>	<b>\$ 1,754</b>	<b>\$ 21,051</b>
<b>Account:</b>	<b>Insurance:</b>		
	Commercial Property, Workers Comp & Liability	28,474	341,683
	Directors & Officers (D&O)	208	2,491
	<b>SubTotal:</b>	<b>\$ 28,681</b>	<b>\$ 344,174</b>
<b>Account:</b>	<b>Contracts:</b>		
	Property Management Fees	2,800	33,600
	<b>SubTotal:</b>	<b>\$ 2,800</b>	<b>\$ 33,600</b>
<b>Account:</b>	<b>Property Repairs &amp; Maintenance Expenses:</b>		
	Building Supplies & Maintenance	500	6,000
	General Repairs	1,500	18,000
	Cleaning & General Supplies	25	300
	Contingencies/Minor Repair	50	600
	Electrical Repairs	376	4,512
	Plumbing Repairs	246	2,952
	Roofing Repairs	100	1,200
	Landscaping	1,730	20,760
	Pest Control (Building)	150	1,800
	Pool Service	510	6,120
	<b>SubTotal:</b>	<b>\$ 5,187</b>	<b>\$ 62,244</b>
<b>Account:</b>	<b>Utilities:</b>		
	Electricity Service	1,944	23,328
	Sanitation & Recycling Removal	2,394	28,728
	Water/Sewer	7,959	95,508
	<b>SubTotal:</b>	<b>\$ 12,297</b>	<b>\$ 147,564</b>
	<b>Reserve Expense:</b>		
	Reserves	3,750	45,000
	<b>SubTotal:</b>	<b>\$ 3,750</b>	<b>\$ 45,000</b>
	<b>Total Expense and Reserve</b>	<b>\$ 55,513</b>	<b>\$ 666,162</b>

KENDALLWOOD VILLAS CONDOMINIUM ASSOCIATION, INC  
ADJUSTED BUDGET FOR THE PERIOD AUGUST 1 TO DECEMBER 31, 2023  
TO FUND \$10,700.00 MONTHLY INSURANCE PREMIUMS INCREASE  
DISTRIBUTION TO : 96 UNITS OF 1 BEDROOM & 96 UNITS OF 2 BEDROOMS

Chart 2

BUDGET	OWNERS	MONTHLY FEES	MONTHLY TOTAL
PREMIUMS INCREASE TOTAL	PERCENTAGE	2023 (Adjustment)	PER GROUP
\$10,700	41.63%	\$49	\$4,487
	0.44%	\$49	\$49
	57.93%	\$68	\$6,164
<b>TOTALS</b>	<b>1.00</b>		<b>\$10,700</b>



KENDALLWOOD VILLAS CONDOMINIUM ASSOCIATION, INC

C/O GOLD PROPERTY MANAGEMENT & ASSOCIATES, INC

PHONE: 305 222 0415

192 Units

FOR THE PERIOD JANUARY 1 TO DECEMBER 31, 2024

Chart 3

2024 ANNUAL BUDGET WITH PARTIAL RESERVES OF \$3,750 PER MONTH

BUDGET	MONTHLY MAINTENANCE	NUMBER OF UNITS	OWNERS PERCENTAGE	IF YOU PAY	YOU WILL PAY	MONTHLY TOTAL PER GROUP	% Increase
				MONTHLY FEES 2023 (Adjusted)	MONTHLY FEES 2024		
\$666,162	\$55,513	95	41.63%	236	\$243	\$23,111	3%
	\$55,513	1	0.44%	236	\$243	\$243	3%
	\$55,513	96	57.93%	330	\$341	\$32,735	3%
<b>TOTALS</b>		<b>192</b>	<b>1.00</b>				

Note: Rounding Errors Allowed by Microsoft Excel may not be material, but may exists.





**KENDALLWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.**  
**LIMITED PROXY/PODER LIMITADO & REVOCABLE**

The Board of Directors of Kendallwood Villas Condominium Association, Inc, Inc. will be meeting at the Clubhouse on Tuesday , August 22, 2023 at 7:00 P.M. to approve the Proposed Budget for the Fiscal Year 2024 including Reserves of \$3,750.00 per month and also Adjust the monthly regular Assessments in order to allow the collection of \$10,700 - monthly-needed to complete the insurance premiums increases for the period August 1-December 31, 2023. The undersigned, owner (s) or designated voter of Apt No. \_\_\_\_\_ Building \_\_\_\_\_ Kendallwood Villas Condominium Association, Inc, Inc.. appoints:

\_\_\_\_\_  
(Print Name of Proxy Holder)

As my proxy-holder to attend the Board Meeting of the members of Kendallwood Villas Condominium Association, Inc, Inc EN LA Casa Club. The Proxy-Holder named above has the authority to Vote and Act for me to the same extend that I would if personally present, with power of substitution, except that my proxy-holder's authority is limited as indicated below: [El (Los) dueño (s) abajo firmante(s)/votante registrado del Apt No. \_\_\_\_\_ Edificio \_\_\_\_\_ en Kendallwood Villas Condominium Association, Inc, Inc. elige a:

\_\_\_\_\_  
(Imprima el nombre del Apoderado)

Como mi Apoderado en la Reunión del Presupuesto del Año Fiscal 2024 y aprobar Reservas mensuales de \$3,750.00, y los Ajustes en las cuotas regulares por \$10,700 mensual para completar los aumentos en los pagos de las primas de los seguros para el periodo Agosto 1 a Diciembre 31, 2023 de Kendallwood Villas Condominium Association, Inc, la cual se celebrará el **Martes 22 Agosto del 2023 a las 7:00 P.M.**

**LIMITED POWERS:** For your Vote to be counted on the following issues, you must indicate your preferences in the blank (s) provided below. (**PODERES LIMITADOS:** Para que su Voto cuente en el asunto abajo presentado, usted debe indicar su preferencia en la casilla en blanco provista abajo):

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

**(THE BOARD RECOMMENDS VOTING YES TO RESERVES) (LA JUNTA RECOMIENDA VOTAR QUE SI A LAS RESERVAS.)**

**(ESPECIFICAMENTE AUTORIZO E INSTRUYO A MI APODERADO PARA QUE VOTE POR MI EN RELACION AL ASUNTO ABAJO PRESENTADO)**

- **WOULD YOU LIKE TO HAVE RESERVES FOR THE FISCAL YEAR 2024?**

YES \_\_\_ NO

- **DESEA USTED TENER RESERVAS PARA EL AÑO FISCAL 2024?**

SI: \_\_\_ NO: \_\_\_

**SIGNATURE (S) OF OWNER (S) OR DESIGNATED VOTER**

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**SUBSTITUTION OF PROXY-HOLDER**

The undersigned, as appointed as proxy holder above, designates \_\_\_\_\_  
To substitute for me in voting the proxy set forth above.

Owner's Signature \_\_\_\_\_ Date \_\_\_\_\_ (Note: This proxy is revocable by unit owner and is valid only for the meeting for which 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.)

