



ADULT MANUFACTURED HOUSING
COMMUNITY

November 15, 2023

To: All Unit Owners
Forest Lakes of Cocoa Condominium Association, Inc.

From: Phyllis Holmes
President

Subject: (1) Election – Board of Directors – 2024-2025
(2) Official First Notice of Election from Board Secretary
(3) Proposed Budget for 2024
(4) Meet the Candidate Night – December 18, 2023

The election date to fill four (4) vacancies on the Board of Directors is fast approaching. The terms of the following individuals Tim Donovan, Cathy Erwin, Mike Morgan and Cheryl Whitten will expire at the time of our next election and annual meeting scheduled for January 12, 2024, 7:00 pm, at the Forest Lakes Club House, 113 Rosewood Drive, Cocoa, Florida 32926.

We encourage you to become involved in the community either by submitting your name as a candidate for the Board or by serving on one of the various committees. We know Forest Lakes has many unit owners have the expertise and talents to assist in the day-to-day administration/operation of our community. Fresh ideas and input are always welcome.

Any unit owner desiring to be a candidate for the Board of Directors must give written notice to the Secretary of the Association on or before December 3, 2023 (not less than 40 days prior to the election).

Further, if a candidate so desires, he/she may submit a personal data sheet (one side of an 8 ½ x 11" sheet of paper) describing their background, education, work experience or any other information deemed relevant. This personal data sheet must be submitted to the Association Secretary on or before December 8, 2023 so that it can be included in the voting package.

Also, enclosed is a copy of the proposed budget for 2024 which was approved for distribution to the unit owners at the board meeting on November 13, 2023.

A meet the candidate night has been scheduled for Monday, December 18, 2023. You won't want to miss this opportunity to meet the candidates prior to marking your ballot for those candidates you feel will best serve the community. The election will be held in conjunction with the Annual Unit Owners meeting scheduled for Friday, January 12, 2024, 7:00 p.m. at the Club House.

As always, we appreciate your cooperation and support. We trust that you will take just a few minutes to reflect on the many aspects of the administration of Forest Lakes and make plans today to become more active in our community.

We look forward to seeing you at the Annual Meeting on January 12, 2024.

PCH:h

Enclosure - Official First Notice of Election from Association Secretary
Proposed Budget for 2024

113 Rosewood Drive • Cocoa, Florida 32926 • (321-631-7431)

FOREST LAKES OF COCOA CONDOMINIUM ASSOCIATION, INC.

FIRST NOTICE OF ELECTION

NOTICE is hereby given that balloting to fill the four vacancies on the Board of Directors of Forest Lakes of Cocoa Condominium Association, Inc. will be conducted during the period December 18, 2023 to January 12, 2024. Ballots will be counted and the results announced in conjunction with the Annual Unit Owners Meeting scheduled for 7:00 p.m., Friday, January 12, 2024 Forest Lakes Club House, 113 Rosewood Drive, Cocoa, Florida, 32926. Written notices from individuals desiring to be a candidate for the Board of Directors should be directed to the Secretary of the Association on or before December 3, 2023 not less than forty (40) days prior to the date of the meeting, at the following address:

**Catherine Stallings, Secretary
Forest Lakes of Cocoa Condominium Association, Inc.
113 Rosewood Drive
Cocoa, Florida 32926**

DATED AND MAILED:

November 15, 2023
(not less than [60] days prior to the election)

**Forest Lakes of Cocoa
Condominium Association, Inc.**

By: Catherine Stallings
Catherine Stallings, Secretary

PROPOSED FOREST LAKES OF COCOA BUDGET 2024

Jan 1, 2024 thru Dec 31,2024

Ordinary Income/Expense

	2024		Last Year's 2023	
	Proposal #3		Budget	
Income				
Assessment Fees	339,480	(\$115 per month)	339,480	\$115 per month)
Interest income	1,000		1,000	
Laundry	1,000		1,000	
Condo documents	90		90	
Gate Clicker	1,000		1,000	
Total Income	<u>342,570</u>		<u>342,570</u>	
Gross Profit	<u>342,570</u>		<u>342,570</u>	
Expense				
Utilities				
Electricity	21,000		19,400	
Telephone/Internet	4,800		4,800	
Waste Management	3,000		3,000	
Water	5,200		4,800	
Total Utilities	<u>34,000</u>		<u>32,000</u>	
Personnel				
Maintenance wages	80,000	7% increase	75,000	
Office salary	12,500		9,500	
Payroll Expense	11,000		11,000	
Total Personnel	<u>103,500</u>	8% increase	<u>95,500</u>	
Administration				
Insurance	30,000	100% increase	15,000	
Legal	7,000		7,000	
Rewrite Official Documents	3,000		3,000	
Accountant	15,000	333% increase	4,500	
Office Expense	3,000		3,000	
Annual Condo Fee	1,000		1,000	
Travel Expenses	400		400	
Dues & Subscriptions	250		250	
Clickers/Gate Card Expense	1,000		1,000	
Total Administration	<u>60,650</u>	73% increase	<u>35,150</u>	
Maintenance				
Grounds Maintenance	12,500	25% increase	10,000	
Beautification (Landscaping)	2,000	33% increase	1,500	
Long Term Planning	1,000	New Item		
Tree Trim/Removal	5,000	25% increase	4,000	
Repairs & supplies	10,000		10,000	
Security Expense	2,000	800% increase	250	
Buildings	5,500		5,500	
Pool	4,000		4,000	
Pest Control	1,000		1,000	
Total Maintenance	<u>43,000</u>	19% increase	<u>36,250</u>	
Total Expense	<u>241,150</u>	21% increase	<u>198,900</u>	
Net Ordinary Income	<u>101,420</u>	29% Decrease	<u>143,670</u>	
Other Income/Expense		\$115		\$115
Other Expense		2024		2023
Reserve expenses		Monthly		Monthly
Paving/Roads	58,000	4,833	100,000	8,333
Misc Building	6,000	500	6,000	500
Grounds	12,000	1,000	24,000	2,000
Roofs	1,200	100	1,800	150
Pool	7,800	650	7,800	650
Painting			1,020	85
Total Reserve expenses	<u>85,000</u>	<u>7,083</u>	<u>140,620</u>	<u>11,718</u>
Emergency Contingency Fund- Self Insure	16,420	1,368	3,050	254
Total Other Expense	<u>101,420</u>	<u>8,452</u>	<u>143,670</u>	<u>11,973</u>
Net Other Income	<u>(101,420)</u>		<u>(143,670)</u>	
Net Income	<u>0</u>		<u>0</u>	