

OAK FOREST VILLAS
CONDOMINIUM ASSOCIATION, INC.

c/o Miller Management Services, Inc.

2848 Proctor Road, Sarasota, Florida 34231

Office-941/923-5811 Fax-941/923-5036 Email-millermgt@mindspring.com

October 15, 2026

Dear Unit Owner,

Enclosed is a copy of the **proposed** 2027 Budget for the Association which includes fully funded reserves as provided for in the 2026 Reserve Study performed by Dreux Isaac. (The full reserve study is available on OFVSRQ.com.) If you will be voting electronically, you will receive notice on borrowing from reserves. Information about those is enclosed. If you have not opted to vote electronically, also enclosed is a voting certificate and a proxy for voting purposes. Please note deadlines!

There will be a Special Member meeting (aka Member Budget Meeting) held on Thursday, November 20, 2026, at 6:00 p.m. at the Oak Forest Villas Clubhouse, 4794 Oak Forest Drive West, Sarasota, Florida for the purpose of voting on proposed items (if you haven't voted electronically) and for discussing the proposed 2027 budget.

The proposed 2027 operating budget is \$342,921(.0642%) LESS than the 2026 operating budget. **The increased line items budgeted amounts are due primarily to small increases in some contracted services.** The reserve funding is increasing by 3 % (\$193,719) as called for in the Reserve Study. The projected reserve funding works out to \$230.62 per month per unit (\$2,767.44 for the year).

Adding the two parts of the proposed budget (operating and reserves) together, which includes insurance, **our proposed annual fees for 2027** will total \$536,640 (\$638.86 per unit per month) which is \$1.016(%) more than the 2026 fee.

One important note about the 2027 budget: the Storm Cleanup line item was kept at \$3,000, which may cover minor storm damage, but not damage from major hurricanes. Since storm damage is impossible to predict, the board decided to keep a smaller budget item for minor cleanup and levy an assessment to cover cleanup that exceeds the budgeted amount.

It is strongly urged that you attend the budget meeting. If you are unable to attend the meeting, please vote electronically no later than November 19, 2026 at 5:00 p.m.

Re: Voting on the non-budget matters: If voting electronically, you do NOT need a written proxy. Written proxies must be received by November 19, 2026 to ensure timely receipt at Miller Management. If not voting electronically, to ensure acceptance of your proxy, please do not give them to other owners. Miller Management has a slot in the door that can be used if you are not mailing, faxing, or emailing.

There will be a Board of Directors meeting immediately following the Special Members meeting in order to formally approve the 2027 budget, establish the monthly maintenance fee, and conduct any other business of the Association.

Thank you for your cooperation and if you have any questions regarding the enclosed package, please contact me at (941) 923-5811.

Sincerely,



Michael Miller
Community Association Manager

Enclosures: 2027 Proposed Budget, Proxy

OAK FOREST VILLAS PROPOSED 2027 BUDGET - FINAL			NOTES	
	Operating Expenses	2026 Budget	2027 Proposed	CONTRACTS, AGREEMENTS
	Administrative Expenses			Totals for that Group of Items
6102	Management Fee-Contract	\$16,320.00	16,920.00	Categories
6103	Postage	\$750.00	750.00	
6104	Office Supp/Svc/Misc	\$2,600.00	2,600.00	
6105	Professional Fees-Legal	\$5,000.00	5,000.00	
6106	Professional Fees-Accounting	\$6,705.00	5,500.00	File Tax Return \$350/CPA Review \$4,200
	Reserve Study	\$0.00	0.00	???
	Federal Income Tax	\$0.00	0.00	2025 \$141.00
6109	Dues/Licenses/Permits	\$900.00	400.00	
6110	Bureau of Condo Fees	\$280.00	280.00	
	Technology/Admin	\$1,144.00	1,000.00	
	Total Administrative Expenses	\$ 33,699.00	32,450.00	
	Administrative Budget	\$ 33,699.00	32,450.00	
	Cost/Home/Month	\$ 40.12	38.63	
6150	Insurance			
	Insurance Expenses	\$ 135,233.00	132,661.00	May renewal Flood Insurance, add financing cost
	Insurance Budget	\$135,233.00	132,661.00	
	Cost/Home/Month	\$ 160.99	157.93	
	Grounds Expenses		132,818.93	
6201	Grounds Maintenance-Contract	\$69,000.00	75,900.00	
6202	Landscaping	\$12,250.00	12,250.00	Sod. Proctor Rd bushes
	Grnds Maint-Add'l Labor	\$0.00	0.00	
6206	Tree Care and Expense	\$14,000.00	16,000.00	Trim Palms \$4600 OOAL. Brown TS \$4790
	Irrigation Inspection-Contract	\$5,400.00	5,400.00	
	Irrigation Repairs	\$5,800.00	5,800.00	
6210	Irrigation Maintenance	\$0.00	0.00	
6240	Erosion Control	\$9,800.00	7,000.00	
	Drainage Control	\$0.00	0.00	
	Total Grounds Maintenance Expenses	\$ 116,250.00	122,350.00	
	Grounds Maintenance Budget	\$116,250.00	122,350.00	
	Cost/Home/Month	\$ 138.39	145.65	
	Maintenance Expenses			
6304	Building Supplies/Repair	\$12,500.00	10,000.00	
	Electrical/Plumbing Repair	\$3,500.00	5,500.00	
	Roof Blowoff/Raking	\$10,000.00	10,000.00	2xAnnual Raking/Clean Up \$4k;Roof \$1kx2
	Non Contract-Pest Control	\$2,500.00	2,500.00	
6320	Pest Control-Contract	\$3,120.00	3,120.00	
	Total Maintenance Expenses	\$ 31,620.00	29,120.00	
	Maintenance Budget	\$ 31,620.00	29,120.00	

	Cost/Home/Month	\$	37.64	34.67	
	Utilities				
6401	Electricity		\$9,000.00	9,000.00	
6436	Water & Sewer		\$2,200.00	2,200.00	
	Total Utilities Expenses	\$	11,200.00	11,200.00	
	Utilities Maintenance Budget	\$	11,200.00	11,200.00	
	Cost/Home/Month	\$	13.33	13.33	
	Pool & Recreational Expenses				
	Clubhouse Repairs	\$	0.00	0.00	
6504	Pool Maintenance-Contract	\$	7,800.00	7,800.00	
6505	Pool Deck/Repairs/Svc	\$	1,500.00	1,500.00	
	Clubhouse/Deck Cleaning-Contract	\$	1,800.00	1,800.00	\$75x2 each month
	Clubhouse HVAC Maintenance Agreement	\$	0.00	0.00	
	Fire Extinguisher Inspection	\$	140.00	140.00	
	Total P & R Expenses	\$	11,240.00	11,240.00	
	P & R Budget	\$	11,240.00	11,240.00	
	Cost/Home/Month	\$	13.38	13.38	
	Other Expenses				
6685	Storm Clean Up		\$3,000.00	3,000.00	
6690	Contingency Fund		\$900.00	900.00	
	Total Other Expenses			3,900.00	
	Other Budget	\$	3,900.00	3,900.00	
	Cost/Home/Month	\$	4.64	4.64	
	Total Operating Expenses	\$	343,142.00	342,921.00	
	Total Operating Budget	\$	343,142.00	342,921.00	
	Cost/Home/Month	\$	408.50	408.24	
	Reserve Transfers				
	Reserve-Pooled		\$188,077.00	193,719.00	
	Cost/Home/Month		\$223.90	230.62	
	Total Operating Expenses Plus Reserves Transfers	\$	531,219.00	536,640.00	
	Total Cost/Home/Month	\$	632.40	638.86	