

MAC ARTHUR BEACH & RACQUET CLUB, INC.

LIMITED PROXY

INSTRUCTIONS: It is important that you complete and return this proxy so that a quorum can be obtained. Please fill in your unit number, your home address, and the name of the person you desire to vote on your behalf, the way you wish your vote to be cast, sign, and return this proxy, **SO THAT IT REACHES the Association not later than 5 p.m. on Thursday, February 8th, 2024, either by mail to P.O. Box 18809, Sarasota, FL 34276, hand deliver to Tom Obermeier at the MacArthur office, or email to Sean@sunstatemanagement.com**, If the Association has on file a Voter Authorization Certificate for the unit, only the voter named in the Voter Authorization Certificate may sign this proxy, otherwise all unit owners must sign.

I/We, the undersigned, being either all of the owners of, or the person designated to vote by a valid Voter Authorization Certificate for Unit # _____, at MacArthur Beach & Racquet Club, Inc. and who resides at _____

appoints _____
(Print name of proxy holder desired)

Or the President of the Association as my proxy holder to attend the Annual Membership Meeting of MacArthur Beach & Racquet Club, Inc. to be held **on Friday, February 9, 2024, at 4:00 pm**, or any adjournment thereof, but in no event longer than 90 days after the date of the meeting indicated herein. This proxy can be revoked at any time at the pleasure of the undersigned. The proxy holder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxy holder's authority is limited as indicated below.

GENERAL POWERS: Check "General Powers" (on the following line) if you want your proxy holder to vote on issues which might come up at the meeting and for which a limited proxy is not required.

_____ (Check this space if general powers are chosen.) I hereby authorize and instruct my proxy to use his or her best judgment and act and vote for me to the same extent that I would if personally present, with full power of written substitution, except that my proxy holder's authority is limited as indicated below.

LIMITED POWERS: (For your vote to be counted on the following issues, you must indicate your preference in the blank(s) provided below.)

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

1. PARTIAL RESERVE FUNDING: Should the Board's proposal for Partial Reserve Funding rather than Full Reserve Funding (which is required by law if the Partial Funding is not approved) Many associations vote in favor of cross utilization for use of reserve funds.

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YES, I approve the proposed Partial Reserve Funding.

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NO, I do not approve Partial Reserve Funding and instead choose the Full Reserve Funding.

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.

2. CROSS UTILIZATION OF RESERVES: Should the Association allow cross-utilization of reserves in the year 2024, that is to allow funds in a reserve account to be used for the purpose of another reserve account (for example, to allow painting reserves to be used for roofs) Many associations vote in favor of cross utilization for use of reserve funds.

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YES, I approve the Cross Utilization of Reserves

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NO, I do not approve the Cross Utilization of 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.

3. FINANCIAL REPORTING WAIVER: The Florida Condominium Law requires Associations with receipts in excess of \$500,000. to obtain a year-end audit. Associations with revenues of \$300,000 to \$500,000 are required to obtain a review. Associations with receipts of \$150,00 to \$300,000 are obligated to provide a compilation. Associations with receipts of less than \$150,000 must provide a report of cash receipts and expenditures. By adoption of this item, the members hereby waive the statutory year-end financial reporting requirements and permit the Board to present the year-end financial statements in a complies format for the fiscal year ending December 31, 2023. (Board recommends voting "In Favor of Waiver").

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YES, I approve Reducing the Financial Reporting

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NO, I do not approve Reducing the Financial Reporting

4. CARRY OVER OF SURPLUS FUNDS: Should the Association allow for carryover of surplus funds, that any excess of membership Income over Membership Expenses for the year ending December 31, 2023 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.

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YES, I approve the carry-over of surplus funds

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NO, I do not approve the carry-over of surplus funds

DATED this _____ day of _____ 20____ Unit # _____

Unit Owner

Unit Owner

Unit Owner

Unit Owner