

VERSAILLES GARDENS I CONDOMINIUM ASSOCIATION, INC.

Notice of Budget Meeting for 2026

To All Members:

On Thursday, November 13th, 2025 at 6:30 P.M. in the Association's Clubhouse, there will be a Budget Meeting for the purpose of adopting the Budget for the fiscal year January 1, 2026- December 31, 2026 (copy attached). The maintenance will increase in order to cover the monthly expenses of the Association.

THE PROPOSED BUDGET ALSO INCLUDES THE SIRS RESERVES (STRUCTURAL) AND NON-SIRS RESERVES (NON-STRUCTURAL) THAT ARE NOW MANDATORY.

HOWEVER; THE NON-SIRS RESERVES MAY BE WAIVED BY A MAJORITY VOTE OF THE MEMBERSHIP (113 UNITS NEEDED TO WAIVE THE NON-SIRS).

IF THE AMOUNT OF VOTES NEEDED ARE NOT RECEIVED; THEN THE MONTHLY MAINTENANCE FEE WILL BE A MUCH HIGHER AMOUNT.

The following shows you what your new monthly maintenance fee for 2026 will be with the full RESERVES (SIRS and NON-SIRS) and how much it will be if the majority votes to waive the NON-SIRS portion:

<u>If your current Maintenance is:</u>	<u>Your 2026 Maintenance with SIRS ONLY will be:</u>	<u>Your 2026 Maintenance WITH SIRS AND NON-SIRS portion will be:</u>
\$273.69	\$391.78	\$418.32
\$455.57	\$652.14	\$696.32
\$389.89	\$558.12	\$595.93
\$358.18	\$512.74	\$547.47

Enclosed you will find a Proxy for you to cast your vote on waiving the Non-Sirs Reserves. You can email the proxy to lisetsantana@jmcondo.com, bring it with you the night of the meeting if you plan to attend in person or simply put it in the mail to J&M Management at 9600 NW 25th St. #4D, Doral, Fl. 33172.

Sincerely,

The Board of Directors,
Versailles Gardens I Condominium Association, Inc.

Dated: October 13, 2025

VERSAILLES GARDENS I CONDOMINIUM ASSOCIATION, INC.

Aviso de Reunion de Presupuesto 2026

A todos los Propietarios:

El **Jueves, Noviembre 13, 2025** a las **6:30 P.M.** en la **Casa Club**, la Reunion de Presupuesto de la Asociacion tomara lugar con el proposito de aprobar el Propuesto Presupuesto para el año fiscal de Enero 1, 2026 a Diciembre 31, 2026. (Copia Adjunta). El mantenimiento tiene que aumentar para poder cubrir gastos.

TAMBIEN ESTE PROPUESTO PRESUPUESTO INCLUYE LAS RESERVAS QUE SON AHORA MANDATORIAS LLAMADAS “SIRS” (RESERVAS ESTRUCTURALES) Y TAMBIEN RESERVAS NO-ESTRUCTURALES LLAMADAS “NON-SIRS”.

LAS RESERVAS NO-ESTRUCTURALES (NON-SIRS) PUEDEN SER ELIMINADAS SI LA MAYORIA DE LOS PROPIETARIOS VOTAN PARA ELIMINARLAS. (SE NECESITA 113 VOTOS PARA ELIMINAR LAS RESERVAS NO-ESTRUCTURALES).

SI NO SE RECIBEN LOS VOTOS NECESARIOS, ENTONCES EL MANTENIMIENTO SERIA MUCHO MAS ALTO.

A continuacion le mostramos cual seria sup ago de mantenimiento para el 2026 con las dos RESERVAS (SIRS Y NON-SIRS) y cuanto seria si se elimina las NON-SIRS:

<u>Si su Mantenimiento ahora es:</u>	<u>Su Mantenimiento en el 2026 con SIRS SOLAMENTE seria:</u>	<u>Su Mantenimiento en el 2026 con SIRS y NON-SIRS seria:</u>
\$273.69	\$391.78	\$418.32
\$455.57	\$652.14	\$696.32
\$389.89	\$558.12	\$595.93
\$358.18	\$512.74	\$547.47

Adjuntamos un poder (proxy) para que vote en eliminar las Reservas NON-SIRS. Usted puede enviar el poder por correo electronico a lisetsantana@jmcondo.com; lo puede traer con Usted la noche de la reunion o lo puede enviar por correo regular a J&M Management al 9600 NW 25th St. #4D, Doral, Fl. 33172.

Atentamente,

La Junta de Directores,
Versailles Gardens I Condominium Association, Inc.

Fechado: Octubre 13, 2025

VERSAILLES GARDENS I CONDOMINIUM, INC.
PROPOSED BUDGET
JANUARY 1, 2026 TO DECEMBER 31, 2026

	<u>PROPOSED</u> <u>ANNUALLY</u>	<u>PROPOSED</u> <u>MONTHLY</u>
REVENUES		
<u>EXEMPT FUNCTION INCOME</u>		
MAINTENANCE ASSESSMENT FEES	\$-1,597,670.40	\$-133,139.20
<u>OTHER REVENUE</u>		
TRANSMITTERS	-900.00	-75.00
TOTAL REVENUES	-1,598,570.40 =====	-133,214.20 =====
EXPENSES		
<u>ADMINISTRATIVE EXPENSES</u>		
ACCOUNTANT	\$9,996.00	\$833.00
LEGAL FEES	48,300.00	4,025.00
PRINTING & POSTAGE	8,004.00	667.00
OFFICE SUPPLIES (CONDO OFFICE)	3,708.00	309.00
ENGINEERING SERVICE	10,008.00	834.00
TRANSMITTERS	360.00	30.00
MISCELLANEOUS	4,658.40	388.20
TOTAL ADMINISTRATIVE EXPENSES	85,034.40	7,086.20
<u>TAXES, LICENSES, PERMITS</u>		
FLORIDA CONDO FEE	\$900.00	\$75.00
LICENSES & PERMITS	2,904.00	242.00
FLORIDA CORP REPORT	72.00	6.00
TOTAL TAXES, LICENSES, PERMITS	3,876.00	323.00
<u>INSURANCES</u>		
INSURANCE (MULTI-PERIL)	\$408,096.00	\$34,008.00
WORKERS' COMPENSATION	4,200.00	350.00
TOTAL INSURANCES	412,296.00	34,358.00
<u>PAYROLL</u>		
SALARIES & WAGES	\$80,160.00	\$6,680.00
PAYROLL TAXES	6,132.00	511.00
FEDERAL, STATE UNEMPL. TAXES	540.00	45.00
TOTAL PAYROLL	86,832.00	7,236.00
<u>CONTRACT SERVICES</u>		
MANAGEMENT	\$35,280.00	\$2,940.00
LAWN SERVICE	15,600.00	1,300.00
ELEVATOR MAINTENANCE	6,240.00	520.00
POOL MAINTENANCE	8,160.00	680.00
SECURITY SERVICES	141,600.00	11,800.00
WASTE REMOVAL	83,040.00	6,920.00
PEST CONTROL	12,000.00	1,000.00
FIRE ALARM INSPECT. & MAINT.	5,700.00	475.00
TOTAL CONTRACT SERVICES	307,620.00	25,635.00
<u>UTILITY EXPENSES</u>		
ELECTRICITY	\$21,840.00	\$1,820.00
WATER & SEWER	216,000.00	18,000.00

VERSAILLES GARDENS I CONDOMINIUM, INC.
PROPOSED BUDGET
JANUARY 1, 2026 TO DECEMBER 31, 2026

	<u>PROPOSED</u> <u>ANNUALLY</u>	<u>PROPOSED</u> <u>MONTHLY</u>
TELEPHONE	15,840.00	1,320.00
TOTAL UTILITY EXPENSES	----- 253,680.00	----- 21,140.00
<u>REPAIRS & MAINTENANCE</u>		
LIGHT BULBS & FIXTURES	\$2,400.00	\$200.00
ELECTRICAL REPAIRS	5,292.00	441.00
PLUMBING REPAIRS	19,440.00	1,620.00
POOL REPAIRS	2,400.00	200.00
ELEVATOR REPAIRS	6,000.00	500.00
GATE & INTERCOM REPAIRS	12,120.00	1,010.00
ROOFING REPAIRS	2,400.00	200.00
JANITORIAL SUPPLIES	2,400.00	200.00
FIRE EQUIPMENT MAINTENANCE	2,700.00	225.00
TREE TRIM. & LANDSCAPE IMPROVE.	6,000.00	500.00
HARDWARE SUPPLIES	7,200.00	600.00
GENERAL REPAIRS	40,800.00	3,400.00
TOTAL REPAIRS & MAINTENANCE	----- 109,152.00	----- 9,096.00
<u>RESERVES</u>		
SIRS RESERVES	\$238,728.00	\$19,894.00
NON-SIRS RESERVES	101,352.00	8,446.00
TOTAL RESERVES	----- 340,080.00	----- 28,340.00
TOTAL EXPENSES	1,598,570.40 =====	133,214.20 =====

EXHIBIT A

VERSAILLES GARDENS I CONDOMINIUM, INC.PROPOSED BUDGETJANUARY 1, 2026 TO DECEMBER 31, 2026**SCHEDULE OF MONTHLY MAINTENANCE FEES**

Identification of each Unit as to type	Identification of each Unit as to Unit number	Total No. of each type of Unit	Undivided interest	Maintenance fee SIRS ONLY	Maintenance fee SIRS & NON-SIRS
A	104, 204, 304, 404, 104 204, 304, 404, 104, 204 304, 404, 104, 204, 304 404	16	0.314200	391.78	418.32
B	101, 105, 110, 201, 205 210, 301, 305, 310, 401 405, 410, 101, 105, 110 201, 205, 210, 301, 305 310, 401, 405, 410, 101 105, 110, 201, 205, 210 301, 305, 310, 401, 405 410, 101, 105, 110, 201 205, 210, 301, 305, 310 401, 405, 410	48	0.523000	652.14	696.32
C	102, 103, 106, 109, 111 112, 113, 202, 203, 206 209, 211, 212, 213, 302 303, 306, 309, 311, 312 313, 402, 403, 406, 409 411, 412, 413, 102, 103 106, 109, 111, 112, 113 202, 203, 206, 209, 211 212, 213, 302, 303, 306 309, 311, 312, 313, 402 403, 406, 409, 411, 412 413, 102, 103, 106, 109 111, 112, 113, 202, 203 206, 209, 211, 212, 213 302, 303, 306, 309, 311 312, 313, 402, 403, 406 409, 411, 412, 413, 102 103, 106, 109, 111, 112 113, 202, 203, 206, 209 211, 212, 213, 302, 303 306, 309, 311, 312, 313 402, 403, 406, 409, 411 412, 413	112	0.447600	558.12	595.93
D	107, 108, 114, 207, 208 214, 307, 308, 314, 407 408, 414, 107, 108, 114 207, 208, 214, 307, 308 314, 407, 408, 414, 107 108, 114, 207, 208, 214 307, 308, 314, 407, 408 414, 107, 108, 114, 207 208, 214, 307, 308, 314 407, 408, 414	48	0.411200	512.74	547.47
TOTAL		224		124,692.16	133,139.20

VERSAILLES GARDENS I CONDOMINIUM ASSOCIATION, INC.

PROXY

The undersigned hereby appoints: _____

Write in the name of your proxy

As my proxy, with full powers of substitution, for all matters to come before the Budget Meeting of Versailles Gardens I Condominium Association, Inc. to be held **Thursday, November 13th, 2025 at 6:30 P.M. in the Association's Clubhouse.**

VOTING MATTER #1:

**DO YOU WANT TO WAIVE THE NON-SIRS
PORTION OF THE RESERVES FOR THE 2026
BUDGET?**

_____ **YES** _____ **NO**

Dated: _____

Building: _____

Unit: _____

To be signed by all owners of the unit or by the
Owner designated as voting representative on a
Certificate signed by all owners of the unit.

VERSAILLES GARDENS I CONDOMINIUM ASSOCIATION, INC.

PODER

El firmante designa a: _____
(escriba el nombre de su apoderado)

como mi apoderado, con todos los poderes de substitution, para asistir, y representar y votar en cualquier asunto que me concierne en la reunion de Presupuesto a celebrarse de Versailles Gardens I Condominio el **Jueves, Noviembre 13, 2025 a las 6:30 PM en la Casa Club.**

ASUNTO A VOTACION #1:

**USTED QUIERE ELIMINAR LA PORCION DE
NON-SIRS (RESERVAS NO-ESTRUCTURALES)
DEL PRESUPUESTO PARA EL 2026?**

_____ **SI** _____ **NO**

=====

Fechado: _____

Edificio: _____

Unidad: _____

Debajo debe de firmar los dueños de la
unidad o el dueño designado como votante
representante en un certificado firmado por
todos los dueños de la unidad.
