LOMC

Lauderdale Oaks Management Corporation
3060 NW 47th Terrace
Lauderdale Lakes, Florida 33313

Hello, dear member of the Executive Committee,

Thank you for your understanding regarding my health over the summer. Although I could not respond as quickly as I would have liked, everything still proceeded well.
A big thank you to David, First Vice-President, who took charge of managing ongoing matters and effectively handled the various issues that arose. You did that very well.
Thank you to all committee members, who have done good work on their projects and assignments, despite a few challenges.
Thanks also to Allied and its representatives; they are excellent partners for LOMC.

Every October, I prepare a summary of ongoing matters for the Executive Committee. We generally refer to this document as the "President's Report." Here it is.

Parking
It has been brought to my attention that our Executive Committee would like some clarification regarding certain provisions that have been in place since the site's inception—provisions that may not be known to everyone. I will do my best to provide some clarity.

A bit of history, in my own words: during the initial design of the site, the owners and developers included provisions for parking in the bylaws—an approach deemed best for everyone. In addition to allocating parking to the various buildings, a provision was made to reserve certain parking spaces for visitors to our amenities. This helped avoid unnecessary disputes over the appropriation of additional spaces—yes, even back in 1971, these types of issues already existed! In short, while these spaces may be used on a temporary basis, they can in no way be claimed as the property of any specific building.

If you consult your building's bylaws, you will find a plan detailing the parking spaces allocated by the entity responsible for the entire LOMC site.

These are legal documents dating back to the construction of our complex, known as Lauderdale Oaks Management Corp (LOMC).

As you can see, a specific number of parking spaces have been allocated to each building, based on the number of condominium units it contains. These parking spaces remain the property of LOMC; we are, in a sense, their "tenants" (if I may use that term by analogy). While we handle routine

maintenance on those, they belong to LOMC, so major work—such as resurfacing—is the responsibility of LOMC, as we have seen in the past on 47th Terrace.

Anyone wishing to amend these bylaws must follow the official procedure outlined in the bylaws themselves.

Budget

Anything not covered by your building's specific bylaws falls under the purview of LOMC, which can be thought of as our "parent organization» and is managed by LOMC and its designated representative.

The funds we contribute each month, has request by the by laws, for the maintenance of common areas, are calculated based on annual expenses, the insurance, the aging of the premises, and a mandatory reserve fund earmarked for future major expenditures.

A meeting is scheduled for November to present the draft budget for the coming year; each committee member will have the opportunity to discuss the figures with the treasurer.

However, should members of the executive committee wish to prepare in advance, all relevant information can be found in the monthly financial statements available on our website.

The treasurer's role involves compiling existing data, verifying and justifying any discrepancies, and preparing financial forecasts through the end of December.

She is not required to provide the working document developed over the preceding months, as it is merely a draft. Sharing a document that is still in development would likely prompt numerous questions, which is precisely why we are holding a preparatory meeting in November.

She ensures that invoices align with the budget—as much as possible—before signing checks; a task that requires a significant time commitment. She demonstrates exemplary professional diligence. Each month, she uploads the documents received from the accounting department to our website, in keeping with our commitment to transparency.

I therefore suggest that you review these documents online to prepare for the November meeting, during which we will finalize the proposed budget to be submitted to the board of directors.

The meeting was originally scheduled for November 10; However, since the financial statements for October will not be available until November 15, it will need to be rescheduled. November 19. In accordance with our regulations, the draft budget must be sent to the board of directors 14 days prior to the meeting of the presidents.

Demolition

We are still in the process of finalizing the administrative steps required for the demolition of the building located next to the clubhouse. For nearly three years, we have been repeatedly asked to revise the necessary documentation; yet, with each new submission, we find ourselves dealing with

a different contact person who demands a different document. The process involves two administrative levels, Broward County and the City of Lauderdale Lakes—not to mention the contractors, who must adjust their plans to meet every new requirement.

We hope that everything will be resolved this year, but—out of superstition—I prefer to remain cautious, so as not to jinx the project.

Building with outstanding balances

The matter is currently in the hands of an attorney specializing in debt collection. If the current situation continues, the entire balance will be settled by the end of 2026.

Ducks

Every year, we face issues related to duck droppings on the LOMC grounds, which has led to numerous complaints.

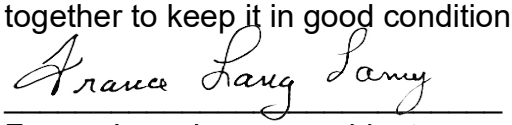
We do not have the resources to hire a specialist to remove the ducks each year. Engaging professionals to handle the ducks would be too costly, so we are unable to resolve the situation in that way. Ideally, people would stop feeding the ducks, but this approach does not seem to be accepted by the residents who enjoy feeding them.

Summer projects

The tasks approved during the summer projects meeting have been completed, except for trimming the trees behind buildings 3–4; a resident filed a complaint with the city, objecting to the work—even though the association president had already given approval.

The modernization of the 2 gyms was carried out as planned and within the authorized budget.

Again, thank you all for your involvement and let's continue to take pride in our community and work together to keep it in good condition.



France Lang Lamy, president r

Oct 2026