

**Proxy/Ballot for Meeting of the Members
Woodlake Community Association, Inc.
April 23, 2013
7:00 p.m.**

PLEASE NOTE: This proxy/ballot cannot be submitted electronically. Once completed, please print, sign and return to the WCA at the address at the bottom of this page.

Name _____

Woodlake Property Address _____

Check One:

I own and occupy this property.

I own this property but rent it to someone else.

I rent this property from someone else.

I WISH TO CAST MY VOTE FOR THE FOLLOWING PERSONS TO SERVE ON THE BOARD OF DIRECTORS: (There are four seats available. You may check up to FOUR names. Your vote on this matter will not be counted if more than four names are checked.)

Frank Blankenship

Caryl Quinn

Molly Kaufman

Steve Siegert

June Taylor Keller

Del Rio Walkey

I _____ **APPROVE** or I _____ **DO NOT APPROVE** of the following Resolution (See following page for explanation): RESOLVED, that any excess of WCA operating revenue over operating expenses for the year ending December 31, 2013 shall be applied against the subsequent tax year member assessments as provided by the IRS Ruling 70-604.

PROXY/BALLOT AUTHORIZATION. The above signed hereby appoints _____ (or, if no one indicated, George Rogerson, President of the Woodlake Community Association, Inc.) as his/her proxy holder for this PROXY/BALLOT of the Member signed below to vote in the manner indicated above on the issues properly coming before the meeting of the Members of the Woodlake Community Association, Inc. on April 23, 2013 at 7:00 p.m. at Woolridge Elementary School and any adjournment of such meeting, and hereby revokes any PROXY/BALLOT heretofore given.

SIGNATURE: _____ **DATE:** _____

(PROXY/BALLOT MUST BE SIGNED TO BE VALID. If PROPERTY IS OWNED JOINTLY, ONLY ONE OWNER NEEDS TO SIGN.)

RETURN PROXY/BALLOT NO LATER THAN MONDAY APRIL 22, 2013 TO THE WCA OFFICE, 14900 Lake Bluff Parkway, Midlothian, VA 23112.

VOTING INSTRUCTIONS

Property owners and property renters are Members of the Association and may vote on issues before the Association. Every residential unit – whether single family home, lot, condominium, or townhouse – is counted as two votes. Therefore, if a property owned is rented out, the owner’s vote is counted as one and the tenant’s vote is counted as one. In order to properly identify those properties and votes, it is therefore necessary for owners of more than one property to use a separate proxy/ballot form for each property owned and identify the type of property by checking the appropriate place near the top of the proxy/ballot form.

The number of votes cast by owners of public or commercial property is based upon the amount of the annual assessment on those properties paid annually to the Association. Your proxy/ballot will be marked, for your convenience, according to the records of the Association. Please check to make sure the information is accurate.

RESOLUTION ON FUNDING

The Woodlake Community Association is a not-for-profit, non-stock corporation. Our books are kept on an accrual basis. The annual budget each year is balanced, for example, \$1,000,000 in anticipated income and \$1,000,000 in anticipated expenditures. Cash income and expenditures, however, may vary for many reasons – weather, delinquent assessments, unanticipated savings, etc. At no time will there ever be exactly \$1,000,000 in income and \$1,000,000 in expenses, although we try to come as close as possible.

According to the IRS, if there is a “surplus” of revenue over expenses at the end of the year, the Association can do one of three things with it: (1) we can return it to the Members of the Association; (2) we can pay income tax on it; or (3) the Membership can adopt a Resolution applying the money to use during the following year, thereby avoiding the income tax.

Dividing what is usually a relatively small amount of money and sending individual checks to 2,764 Association members is hardly cost effective. Obviously, we do not wish to pay income tax on it. You are therefore asked to approve the Resolution regarding funding on the proxy/ballot form.