

**Delray Villas Recreation Association, Inc.**  
**13773 Circular Drive**  
**Delray Beach, FL 33484**

**Re: Proposed Special Assessment**

**October 23, 2025**

Good day Delray Villas Rec Member:

These documents describe the planned *re-vote on the proposed Delray Villas Recreation Center Special Assessment for necessary maintenance, repairs, and capital improvements to the Recreation Center, repayment of outstanding reserve replacement funds, and 2025 completed emergency repairs. **Florida statute 720 dictates that it is the fiduciary duty of the board to complete necessary maintenance, repairs, and capital improvements.*** Your receipt of these documents follows the Florida Statute 720 to legally move forward with the assessment approval process.

We listened to the community suggestions and made the following changes: *removed the pool chair lift, robotic vacuum, and the travertine pavers, and reduced the pool furniture by  $\frac{3}{4}$  and reduced the contingency fund by \$50,000. We chose not to cut corners with partial fixes on items that are 40 years old, and believe our plan will eliminate the need for any major repairs in the long term. **This first ever Recreation Association assessment will allow us to avoid increasing the monthly assessments.***

*These documents include....*

**Page 2:** The **notice of a special meeting of the Board of Directors** of the Delray Villas Recreation Association, Inc. to be held **Monday, November 10, 2025 at 5:00 PM** when the Board will be asked to vote to approve a proposed special assessment in the amount of \$3,171,336.00 (\$2,817.00 per home). The meeting agenda is also on page 2.

**Page 3:** The **notice of a special meeting of the Membership** of the Delray Villas Recreation Association, Inc. to be held **Monday, November 10, 2025, immediately following the meeting described above, on page 2.** The meeting agenda is also on page 3.

**Page 3 - 4:** The procedure for the Special Assessment vote.

**Page 5-6:** Special Assessment Use Breakdown

**Page 6:** Payment of the Special Assessment

**Page 7:** Letter from GRG, P.A., CPA's regarding the reserve replacement funds.

**Page 8:** Limited Proxy for paper voting.

**Delray Villas Recreation Association, Inc.**

**NOTICE OF SPECIAL MEETING OF THE BOARD OF DIRECTORS  
TO APPROVE PROPOSED SPECIAL ASSESSMENT**

Notice is hereby provided for a **Special Meeting of the Board of Directors** of **Delray Villas Recreation Association, Inc.** to be held on **Monday, November 10, 2025** at **5:00 PM** at the Delray Villas Recreation Center, Building A, 13773 Circular Drive, Delray Beach, FL 33484. At the Special Meeting the Board will vote to approve a proposed special assessment in the amount of \$3,171,336.00 (\$2,817.00 per home) for Recreation Center maintenance, repairs, and capital improvements, repayment of reserve replacement funds, and 2025 completed emergency repairs. Details about the maintenance, repairs, and capital improvements, are on page 6 and assessment payment options are on page 7.

**AGENDA**

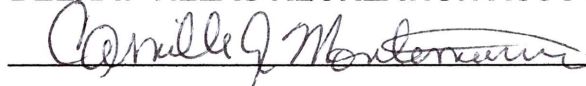
- I. Calling of the roll
- II. Proof of Notice of Meeting or Waiver of Notice
- III. Reading and disposal of any unapproved minutes
- IV. New Business

Approval of a proposed special assessment in the amount of \$3,171,336.00 (\$2,817.00 per home) for Recreation Center necessary maintenance, repairs, and capital improvements, repayment of reserve replacement funds, and 2025 completed emergency repairs. Details about the maintenance, repairs, and capital improvements, are on page 6 and assessment payment options are on page 7.

- V. Adjournment

DATED October 23, 2025

**DELRAY VILLAS RECREATION ASSOCIATION, INC.**



Camille A. Montemurno, President

On behalf of the Board of Directors

**Delray Villas Recreation Association, Inc.**  
**NOTICE OF SPECIAL MEETING OF THE MEMBERSHIP**

All Members:

Notice is hereby provided that a **Special Meeting of the Membership of Delray Villas Recreation Association, Inc.** will be held on **Monday, November 10, 2025 at 5:00 PM** at the Delray Villas Recreation Center, Building A, 13773 Circular Drive, Delray Beach, FL 33484. At the Special Meeting the membership will vote to approve a proposed special assessment in the amount of \$3,171,336.00 (\$2,817.00 per home) for Recreation Center maintenance, repairs, and capital improvements, repayment of outstanding reserve replacement funds, and 2025 completed emergency repairs. Details about the maintenance, repairs, and capital improvements are on page 6 and assessment payment options are on page 7.

**AGENDA**

- I. Calling of the roll and certification of the proxies
- II. Proof of Notice of Meeting or Waiver of Notice
- IV. New Business

Approval of a proposed special assessment in the amount of \$3,171,336 (\$2,817.00 per home) for Recreation Center maintenance, repairs, and capital improvements, repayment of outstanding reserve replacement funds, and 2025 completed emergency repairs. Details are on page 6 and assessment payment options are on page 7.

- V. Adjournment

**VOTING PROCEDURES**

**ELECTRONIC:** If you gave your consent to vote electronically for the proposed assessment, the on-line voting polls will be open upon receipt of this notice and will close on **Monday, November 10, 2025 at 5:00 PM**. By voting on line you will also be counted toward the quorum necessary to conduct the special meeting to vote on the proposed assessment. **Once cast, an electronic vote CANNOT be changed.**

Electronic voting will use the CONDUU platform ([www.conduu.com](http://www.conduu.com)). ***To vote on-line, use the link that arrived with these documents to go to the CONDUU website.*** The link will ask you to create your personal password to vote. It is the responsibility of each member who consented to vote electronically to ensure that they receive an email from this email address, including to check their spam folder. *Should you need assistance, please contact [info@conduu.com](mailto:info@conduu.com) for assistance.*

**DO NOT SUBMIT A LIMITED PROXY (PAPER VOTE) IF YOU HAVE CONSENTED TO ELECTRONIC VOTING AND ARE VOTING ONLINE.**

**LIMITED PROXY INSTRUCTIONS TO CAST A PAPER VOTE**

**LIMITED PROXY VOTES MUST BE RECEIVED BY 5:00 PM ON MONDAY, NOVEMBER 10, 2025.**

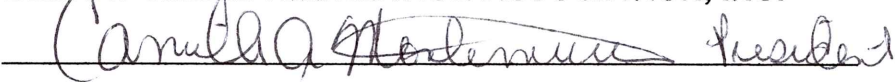
a. The Limited Proxy paper vote may be **used by those who did not give their consent to vote electronically on the proposed assessment.** It will reflect attendance at the Membership Meeting to be held on **Monday, November 10, 2025** without having to be physically present. You may check off “a”, on the Limited Proxy for “Secretary of the Association, on behalf of the Board of Directors” to serve as your proxyholder or you may check “b” and appoint a proxyholder of your choosing who will be present at the meeting. Either way, the proxyholder is solely for the purpose of attending the meeting on your behalf in order to ensure your vote will be counted. **To be valid and counted, a Proxy MUST be signed by the voting member and completed in ink.**

Limited Proxy votes may be returned by: a) if you received the documents via US Mail, when the purple Limited Proxy form is completely filled out, insert it in the enclosed stamped, self-addressed envelope and return via US Mail; b) via email sent by the owner to [camille@delrayvillasrec.com](mailto:camille@delrayvillasrec.com); c) dropped off at the Recreation Center in the mailbox located outside Building A or placed in the lock box just inside Building B; or d) US Mailed: Delray Villas Recreation Center, Building A, 13773 Circular Drive, Delray Beach, FL 33484.

b. **To be valid, a Proxy MUST be signed by the voting member and completed in ink. The Proxy holder MUST attend the meeting for your Proxy.** The Proxy may be **revoked** in writing or **assigned** (substituted) by the person designated on the Proxy to a third person if the person designated as Proxy is unable to attend the meeting.

DATED October 23, 2025

**DELRAY VILLAS RECREATION ASSOCIATION, INC.**



Camille A. Montemurno, President

On behalf of the Board of Directors

## SPECIAL ASSESSMENT USE BREAKDOWN

The total cost of the project is **\$3,171,336.00**. The special assessment amount per home is **\$2,817.00**.

### **Tennis Courts \***

- Renovate courts; **striping** will include 2 tennis courts and 4 pickle ball courts
- Replace lights
- Replace fence
- Replace electrical panel

\$335,950.00

### **Parking Lot \*\***

- Restoration, incl. signage, striping and car stops
- Repair drain basins
- Replace 1 light pole & add 2 light poles in the dark area of the parking lot

\$162,283.00

### **Pool \*\*\***

- Renovate pool, NO CHANGE in size; fence removal, storage, and re-install
- Replace decking and pavers
- Replace mechanical equipment, geo thermal heaters and chillers; plumbing and electric included.
- Permits and engineering
- Replace spa - CURRENT SIZE NOT AVAILABLE

\$1,311,500.00

### **Miscellaneous \*\*\*\***

- Replace bocce court
- Partial replacement of pool furniture
- B building impact windows and doors
- Repair and paint the columns, canopies and railings between the A and B buildings and B building to pool
- Palm Beach County water
- Permits
- Mold mediation - COMPLETED
- Viking Room air conditioner blower and condenser – COMPLETED
- Pool leak detection and leaks repaired – COMPLETED

\$532,650.00

### **Reserve Replacement \*\*\*\*\***

\$499,000.00

### **Project Contingency Funds \*\*\*\*\***

\$329,953.00

\* **Tennis Courts:** Light posts have fallen and the fence is rusted; The 40 year old courts must be replaced. **If the courts are merely refurbished, the fencing will need to be removed and replaced at additional cost when the courts are replaced.**

\*\* **Parking Lot:** Plans were made to complete 3 years ago.

\*\*\* **Pool:** On October 10, 2025, American Leak Detection completed an assessment of leaks in the pool. Multiple pipe leaks recently resulted in an exorbitant water bill, and have been repaired. Hollows, at the bottom of pool continue to form, evidence of erosion and poor compaction beneath pool. Replace 40 year old underground piping and components before installing new pool base and pavers. The spa is being rebuilt.

\*\*\*\* **Miscellaneous:** Bocce courts and sheds replacement recommended by inspectors due to mold spores. Furniture replacement reduced by 3/4. B building has original windows and no hurricane shutters, resulting in very high insurance premiums and is subject to hurricane damage. Other items completed in 2025.

\*\*\*\*\* **Reserve Replacement:** *An accounting audit by QuickBooks discovered the issue.* Allocated reserve funds were never physically deposited into allocated reserve accounts. The previous boards did their best to maintain the assets of the Recreation Association. The Recreation Association will engage GSR, CPA's to establish and allocate the \$499,000. Replacement of the \$499,000 will preclude the need for future assessments. See page 8 for GSR, CPA's letter.

\*\*\*\*\* **Project Contingency Funds:** 15% of project cost due to increasing costs

## PAYMENT

The total Special Assessment amount per home is: **\$2,817.00**. Payments will begin on **December 15, 2025**.

**Payment Options:** a) in one lump sum of \$2,817.00; b) in 2 payments of \$1,408.50 by March 15, 2026; or c) in 12 payments from Dec 15, 2025 – November 30, 2026. Payments 1-11 at \$234.00 per month and payment 12 at \$243.

**Methods:** Payments will be made through the 5/3 Bank Biller Direct Express system. To get to the system, go to the Recreation Center website (<https://delrayvillasrec.com/>) home page and click the link labelled "*Special Assessment Payment.*" The link will take you to **your personal and secure portal** where you will create your own password. Then choose your payment type: a) check; b) savings account through your bank with no fee; c) debit card with no fee; or d) credit card with the 3% fee mandated by the credit card company. Delray Villas Recreation has partnered with 5/3 Bank and **will not** charge a homeowner convenience fee. Special circumstances, please contact Camille Montemurno, President, at 561-239-6844 or Michael Goodman, VP, at 703-965-3891.



# Gerstle, Rosen & Goldenberg, P.A.

Certified Public Accountants

www.grgcpa.com

Mark R. Gerstle, C.P.A. CFF  
mgerstle@grgcpa.com

Robert N. Rosen, C.P.A.  
rrosen@grgcpa.com

Brian K. Goldenberg, Partner  
bgoldenberg@grgcpa.com

September 2, 2025

To the Members of Delray Villas:

We would like to inform you that Gerstle, Rosen & Goldenberg, CPA, has recently been engaged to perform the year-end audit for 2025 for Delray Villas Recreation Association.

Gerstle, Rosen & Goldenberg is a highly experienced CPA firm representing over 1,500 Condominium and Homeowners Associations throughout Florida in both year-end audits/reviews, consulting, and tax preparation. With over 30 years of industry expertise, they are recognized leaders in the Common Interest Realty Associations (CIRA) industry, with offices in Orlando, Boca Raton, Hollywood, and Fort Myers, Florida.

As part of the audit process, we reviewed the most recent financial statements (dated July 31, 2025) with the firm. Based on their analysis, they provided the following statement regarding the \$500,000 shortfall in the Replacement Fund:

As of July 31, 2025, the Delray Villas Recreation has an outstanding obligation of \$500,000 owed to the Replacement Fund cash account. This amount was most likely borrowed to cover operating expenses due to a shortfall in the operating fund.

As outlined in the governing documents, reserve (replacement) funds are a critical component of the annual budget and are designated specifically for the long-term repair and replacement of the community's capital assets. It is the responsibility of the Board of Directors to ensure that these funds are maintained and used in accordance with those requirements. The Association is in violation of the statutes that govern if the reserve cash is not replenished.

To address this shortfall and bring the Replacement Fund back into compliance, we strongly urge the community to approve a **special assessment in the amount of \$500,000**. Replenishing these funds is essential to maintain the financial health of the Association and to ensure resources are available for future capital needs."

Sincerely,

Gerstle Rosen & Goldenberg P.A.

## HOLLYWOOD

Venture Corporate Center  
3440 Hollywood Blvd.  
Suite 100  
Hollywood, Florida 33021  
Phone: 305-937-0116

## BOCA RATON

3835 N.W. Boca Raton Blvd.  
Suite 100  
Boca Raton, Florida 33431  
Phone: 561-447-4000  
Fax: 561-447-4004

## FT. MYERS

12595 New Brittany Blvd.  
Building 20W  
Fort Myers, Florida 33907  
Phone: 239-672-4364  
Fax: 239-672-4367

## NAPLES

999 Vanderbilt Beach Road  
Suite 200  
Naples, Florida 34108  
Phone: 239-990-6010  
Fax: 239-672-4367

## ORLANDO

111 North Orange Avenue  
Suite 840  
Orlando, Florida 3280  
Phone: 407-564-2812  
Fax: 407-564-2057

	new pricing	old pricing	price difference
lighting	\$ 129,786	\$ 128,600	\$ 1,186
tennis fencing	\$ 89,550	\$ 87,000	\$ 2,550
tennis court	\$ 227,000	\$ 227,000	\$ -
lights parking lot repair parking	\$ 15,600	\$ 15,600	\$ -
tennis court electrical	\$ 3,800	\$ 3,800	\$ -
windows	\$ 137,432	\$ 117,917	\$ 19,515
pool	\$ 1,300,700	\$ 1,357,700	\$ (57,000)
pool fence	\$ 10,800	\$ 10,000	\$ 800
furniture	\$ 43,530	\$ 125,000	\$ (81,470)
paving	\$ 162,283	\$ 149,312	\$ 12,971
railing	\$ 28,092	\$ 28,092	\$ -
landscaping	\$ 36,110	\$ 28,110	\$ 8,000
bocce	\$ 15,000	\$ 15,000	\$ -
subtotal	\$ 2,199,683	\$ 2,293,131	\$ (93,448)
contingency	\$ 329,953	\$ 260,000	\$ 69,953
subtotal	\$ 2,529,636	\$ 2,553,131	\$ (23,495)
mold mediation	\$ 36,000	\$ 36,000	\$ -
air conditioning	\$ 25,000	\$ 25,000	\$ -
pool leak and repair	\$ 5,000	\$ 5,000	\$ 5,000
lighting permit	\$ 15,000	\$ 15,000	\$ -
awning permit	\$ 3,000	\$ 5,925	\$ (2,925)
parking lot permit	\$ 1,700	\$ 1,700	\$ -
PBC water	\$ 57,000	\$ 57,000	\$ -
subtotal	\$ 2,672,336	\$ 2,693,756	\$ (21,420)
replacement fund	\$ 499,000	\$ 499,000	\$ -
grand total	\$ 3,171,336	\$ 3,192,756	\$ (21,420)

new price grand total	\$3,171,336	
old pricing grand total	\$3,195,756	
difference lowered cost by		(\$24,420)

new assessment 15% contingency	\$2,808	
old assessment		\$2,838

new assessment 10% contingency \$2,711

note reductions	note increases	total reduction in product
	increase price on pool	removed: robotic vacuum
	\$7000, spa \$10,000, geo	\$14,000, chair lift \$14,000,
	thermal \$5000. total	travertine pavers \$25,000,
	increase = \$22,000.	total reduction = \$53,000.
	<i>Fence -</i>	

contingency	removed items from original vote
travertine	\$49,000
chair	\$25,000
robot	\$14,000
furniture	\$14,000
	<u>\$81,440</u>
	\$183,440

*Total items  
Removed* →