

**What you need to know
about the Reserve
Account**

- I. The Reserve Account is Bristolwood's savings account. The balance in the Reserve Account determines whether or not the Association fees will increase the following year.
- II. The Reserve Report analysis is done by a professional Reserve Company every 3 (three) years. It is due in January 2024. This company determines how much money is required to pay for repair of the Bristolwood community property components. If there is not enough money, the monthly Association fee will increase.
- III. The management fee will also increase since management companies base their monthly fee on a percentage of the income of the Association.

Dear Neighbor,

If we are to keep our Association monthly fees from increasing, we must all keep an eye on the Reserve Account. The Bristolwood's Reserve Account is Bristolwood's savings account. This account can only be used for the repair and replacement of community components.

Bristolwood's second bank account is the Operating Account. This account is to be used for expenses not covered in the Reserve Account.

You can assist the Bristolwood financial condition by staying aware of the condition of the community property that is around you. Look at the sidewalks, walls, irrigation components, etc. If you see something that needs repair, contact the Management Company, form *On Page 4*. The longer a repair is delayed, the more costly the repair will be. Email or Mail.

Associations are heavily managed by the Governing Documents which are created when an Association is built. The Governing documents are backed up by Legislation which further tries to make associations legally responsible to the law and fair to the homeowners/members of the Association.

The road repair is due in 2024.

Board meetings are required four times a year. In January, April, July and October of each year.

October is the Election meeting date. This year it is late, it is on December 04, 2023.

VENDOR LIST Page 3:

If you own a business or trade contact me to add your business to the Bristolwood Webpage. We must support each other and with 30-year-old homes your 96 neighbors can use your services.