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The **Reserve Study** is necessary to ensure an equitable funding plan for all the common areas that the Homeowners Association is required by law to properly maintain. The Reserve portion of the budget is to pay for the constant deterioration of the property and make sure that funds are always available to pay for it. Your present Board of Directors are very conscientious about this process and since the community is at least 10 years old now numerous projects have already been addressed and at this point more are planned almost every year. For example, the following projects have been completed per the Reserve Study: entry gate mechanisms updated; call box updated; irrigation system and garden lights updated; well and pump updated; back wall repaired and painted to name a few. **Next will be street crack repairs and sealants. That is planned for this winter. More information will be mailed out to each homeowner.**

By 2030 the streets will need asphalt pavement mill and overlay. This is probably one of the most expensive repairs that the budget will have to complete but it will be totally necessary. The 2022 Reserve Study inspection indicated that the streets are in worse shape than expected. **As a result, the amount of money needed to go into that line item in the budget for 2023 will increase from \$47,571 to \$61,000.** This amount will also rise annually until 2030 to pay for the major street renovations.

For the 2023 Budget the Board has been informed of some other increases: 3% increase in management company fees and over \$175/month more for landscaping. The mandatory HOA insurance rates have already increased by over \$2,000/year due to so many insurance companies leaving Florida. As more information is obtained the more it will affect the next budget.

- Expanding the streetlights in the community since it is very dark in many areas at night is another issue. This has been a major complaint
- Duke Energy determined that streetlights are about 40 ft further apart than is typical for adequate coverage of the streets and sidewalks. Installation of more electric lights is expensive and inefficient



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Layout

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Nov. 2022 Newsletter.pdf	
October 2022 Newsletter.pdf	
August 2022 Newsletter.pdf	
Newsletter July 2022.pdf	
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Newsletter April 2022.pdf	

Accent



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Title

NEWSLETTERS

Description

Files 14 / 15

Sept. 2022 Newsletter

October 2021 Newsletter

electric lights is expensive and inefficient.
Transitioning to solar will help when the power is
out during black outs and hurricanes. Presently

