

Villas at Timber Lake Association, Inc.



**8840 Terrene Court, Suite 102
Bonita Springs, FL 34135
(239) 454-8568
Fax: (239) 454-5191**

Sales Packet

THE VILLAS AT TIMBER LAKE ASSOCIATION

Total Units: 62
ADOPTED 2026 ANNUAL BUDGET

FOR THE PERIOD: JANUARY 1, 2026 - DECEMBER 31, 2026

ACCOUNT NO.	DESCRIPTION	2025 BUDGET	8/31/2025 ACTUAL	9/1-12/31/25 ESTIMATED	2025 Estimated	Variance	2026 BUDGET	PER UNIT QUARTERLY	PER UNIT ANNUALLY
REVENUE									
6300	OPERATING ASSESSMENT	273500.00	182333.36	91166.64	273500.00	0.00	269960.00	1088.55	4354.19
6850	RESERVE ASSESSMENT	36500.00	24333.28	12166.72	36500.00	0.00	45000.00	181.45	725.81
6450	INTEREST/LATE FEES	0.00	273.97	0.00	273.97	-273.97	0.00	0.00	0.00
6600	RENTAL /LEASE APPLICATION	0.00	200.00	0.00	200.00	-200.00	0.00	0.00	0.00
6800	OPERATING INTEREST	0.00	1083.18	200.00	1283.18	-1283.18	0.00	0.00	0.00
TOTAL REVENUE		310,000.00	208,223.79	103,533.36	311,757.15	-1,757.15	314,960.00	1,270.00	5,080.00
ADMINISTRATIVE EXPENSES									
7010	ACCOUNTING FEES/CPA	275.00	275.00	0.00	275.00	0.00	275.00	1.11	4.44
7050	LEGAL FEES	500.00	0.00	500.00	500.00	0.00	500.00	2.02	8.06
7200	MANAGEMENT CONTRACT	13200.00	8800.00	2933.33	11733.33	1466.67	13620.00	54.92	219.68
7250	OFFICE EXPENSE	1000.00	527.70	175.90	703.60	296.40	1500.00	6.05	24.19
7310	CORPORATE REPORT	61.25	61.25	0.00	61.25	0.00	61.25	0.25	0.99
7320	DIVISION FEE	248.00	248.00	0.00	248.00	0.00	248.00	1.00	4.00
7350	MASTER ASSOCIATION FEE	86800.00	57866.68	19288.89	77155.57	9644.43	91760.00	370.00	1480.00
TOTAL ADMIN		102,084.25	67,778.63	22,592.88	90,676.76		107,964.25	435.34	1,741.36
INSURANCE									
7500	INSURANCE	83000.00	56224.80	18741.60	74966.40	8033.60	53000.00	213.71	854.84
TOTAL INSURANCE		83,000.00	56,224.80	18,741.60	74,966.40		53,000.00	213.71	854.84
UTILITIES									
8010	ELECTRICITY	960.00	636.40	212.13	848.53	111.47	960.00	3.87	15.48
8070	IRRIGATION WATER	8,000.00	7,232.32	2,410.77	9,643.09	-1,643.09	9,800.00	39.52	158.06
TOTAL UTILITIES		8,960.00	7,868.72	2,622.91	10,491.63		10,760.00	43.39	173.55
GROUNDS MAINTENANCE									
9010	LAWN MAINTENANCE	33,600.00	22,400.00	7,466.67	29,866.67	3,733.33	33,600.00	135.48	541.94
9011	LANDSCAPING	5,000.00	4,834.00	1,611.33	6,445.33	-1,445.33	7,000.00	28.23	112.90
9015	MULCH	7,975.00	6,525.00	2,175.00	8,700.00	-725.00	8,500.00	34.27	137.10
9025	TREE WORK	8,000.00	6,550.00	2,183.33	8,733.33	-733.33	12,000.00	48.39	193.55
9030	IRRIGATION REPAIRS	1,000.00	595.00	198.33	793.33	206.67	1,500.00	6.05	24.19
9035	EXTERIOR PEST CONTROL	6,600.00	4,800.00	1,600.00	6,400.00	200.00	6,600.00	26.61	106.45
TOTAL GROUNDS MAINTENANCE		62,175.00	45,704.00	15,234.67	60,938.67		69,200.00	279.03	1,116.13
GENERAL MAINTENANCE									
9090	PEST CONTROL	2400.00	1378.01	459.34	1837.35	562.65	2400.00	9.68	38.71
9110	GENERAL BUILDING MAINTENANCE	10000.00	6486.41	2162.14	8648.55	1351.45	10000.00	40.32	161.29
9300	GUTTER CLEANING	4650.00	4835.25	1611.75	6447.00	-1797.00	9400.00	37.90	151.61
9400	CONTINGENCY	230.75	0.00	0.00	0.00	230.75	7235.75	29.18	116.71
TOTAL GENERAL MAINTENANCE		17,280.75	12,699.67	4,233.22	16,932.89		29,035.75	117.08	468.32
RESERVE									
9935	GENERAL FUND	36,500.00	24,333.36	12,166.64	36,500.00	0.00	45,000.00	181.45	725.81
TOTAL RESERVE		36,500.00	24,333.36	12,166.64	36,500.00		45,000.00	181.45	725.81
TOTAL EXPENSES		\$ 310,000.00	##### \$ 75,591.91 \$290,506.34 				\$ 314,960.00		
TOTAL INCOME		\$ 310,000.00					\$ 314,960.00		
ANNUAL PER UNIT		\$ 5,000.00					\$ 5,080.00		
QUARTERLY PER UNIT		\$ 1,250.00					\$ 1,270.00		

REPLACEMENT COST	ESTIMATED USEFUL LIFE (YEARS)	Remaining Life as of 12/31/2025
\$44,750	7	4
\$67,200	20	20
\$750,000	25	23
\$31,865	10	4
\$18,466	10	4

Inflation = 3.00%
Interest = 2.00%
Annual Increase = 1.00%

		2025	2026
Beginning Balance			\$383,155
Annual Contribution			\$45,000
Expenditures	Painting		\$0
	Paving		\$0
	Roof		\$0
	Insurance/ Storm Deductible		\$0
	Deferred Maintenance		\$0
Interest Earned			\$8,113
Ending Balance		\$347,558	\$436,268
Quarterly Reserve Assessment			\$181.45

2027	2028	2029	2030	2031	2032	2033	2034
\$436,268	\$490,898	\$547,079	\$496,764	\$553,994	\$612,843	\$673,346	\$735,541
\$45,450	\$45,905	\$46,364	\$46,827	\$47,295	\$47,768	\$48,246	\$48,729
\$0	\$0	\$50,367	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$35,864	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$20,784	\$0	\$0	\$0	\$0	\$0
\$9,180	\$10,277	\$10,335	\$10,404	\$11,553	\$12,735	\$13,949	\$15,198
\$490,898	\$547,079	\$496,764	\$553,994	\$612,843	\$673,346	\$735,541	\$799,468
\$183.27	\$185.10	\$186.95	\$188.82	\$190.71	\$192.61	\$194.54	\$196.49

2035	2036	2037	2038	2039	2040	2041	2042
\$799,468	\$865,165	\$870,109	\$938,219	\$1,008,197	\$1,003,196	\$1,075,504	\$1,149,780
\$49,216	\$49,708	\$50,205	\$50,707	\$51,214	\$51,726	\$52,244	\$52,766
\$0	\$61,944	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$48,199	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$27,931	\$0	\$0	\$0
\$16,482	\$17,181	\$17,904	\$19,271	\$19,915	\$20,581	\$22,033	\$23,523
\$865,165	\$870,109	\$938,219	\$1,008,197	\$1,003,196	\$1,075,504	\$1,149,780	\$1,226,069
\$198.45	\$200.44	\$202.44	\$204.46	\$206.51	\$208.57	\$210.66	\$212.77

2043	2044	2045	2046	2047	2048
\$1,226,069	\$1,227,471	\$1,306,386	\$1,264,838	\$1,345,592	\$1,428,516
\$53,294	\$53,827	\$54,365	\$54,909	\$55,458	\$56,012
\$76,184	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$121,371	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$1,480,190
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$24,292	\$25,088	\$25,458	\$25,846	\$27,466	\$14,329
\$1,227,471	\$1,306,386	\$1,264,838	\$1,345,592	\$1,428,516	\$18,667

\$214.89	\$217.04	\$219.21	\$221.41	\$223.62	\$225.86
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FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

VILLAS AT TIMBER LAKE CONDOMINIUM ASSOCIATION

As of December 1, 2025

Q: What are my voting rights in the condominium association?

A: The Owner of each unit shall have one vote.

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: No structural modifications are permitted without prior consent. See the Declarations for full explanation.

Q: What restrictions exist in the condominium documents on leasing my unit?

A: Units may not be leased for periods of less than twenty-eight (28) days, or one per calendar month, whichever is less, and in no event are more than four (4) leases per unit per year permitted. Prior approval of leases is required.

Q: How much are my assessments to the condominium association for my unit dues and when are they due?

A: For 2026, the assessments are \$1,270.00 due quarterly (January, April, July and October 1st)

Q: Do I need to be a member in any other association? If so, what is the name of the association and what are my voting rights in the association? Also, how much are my assessments?

A: Fountain Lakes Master Association (FLM), and the owner gets one vote for that Association. The fees for FLM are built into Timber Lake's fees.

Q: Are there other fees associated with purchasing a unit at The Villas at Timber Lake?

A: Yes, a capital contribution to the Master Association of \$2,500 is collected at closing.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A: No

Q: Is the condominium association or other mandatory membership association involved in any court case in which it may face a liability in excess of \$100,000? If so, identify each case.

A: No

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.

The Villas at Timber Lake Condominium Association, Inc.

c/o Pegasus Property Management
8840 Terrene Court, Unit 102
Bonita Springs, FL 34135
Phone: 239-454-8568
Fax: 239-454-5191

PURCHASE APPLICATION

Mail or Drop off to:

**The Villas at Timber Lake Condominium Association, Inc
c/o Pegasus Property Management
8840 Terrene Court, Suite 102
Bonita Springs, FL 34135**

Please submit application at least 20 days prior to closing date

ATTACH THE FOLLOWING:

- ❖ **Copy of the Sales Contract**
- ❖ **\$100 non-refundable Application Fee payable to Pegasus Property Management**

Pets: No Pitbulls and No exotic pets

I (We) hereby apply for approval to purchase:

Address: _____

Closing date _____ Title Company or Attorney: _____

PLEASE TYPE OR PRINT THE FOLLOWING INFORMATION:

1. Applicant: _____

Home Address: _____

Email: _____ Mobile: _____ Work: _____

Employer: _____ Position Occupied: _____

2. Co-applicant: _____

Home Address: _____

Email: _____ Mobile: _____ Work: _____

Employer: _____ Position Occupied: _____

3. The homeowner's documents of The Villas at Timber Lake Condominium Association, Inc. provide an obligation of unit owners that all units are for single family residence only. Please state the name, relationship and age of all other persons who will be occupying the unit regularly.

Name	Relationship	Age
_____	_____	_____
_____	_____	_____
_____	_____	_____

10. Person to be notified in case of emergency: _____

Address: _____ Phone: _____

11. Make of automobile(s) / year / license number / state: _____

13. Mailing address for billings and notices connected with this application:

Name: _____ Address: _____

City/State: _____ Zip: _____ Phone: _____

14. Name of current unit owner: _____ Phone: _____

15. Agent / Company: _____ Phone: _____

16. I am purchasing this unit with the intention to: (Please check one)

() Reside here on a full-time basis () Reside here part-time
() Lease the unit

17. I am aware of and agree to abide by the Community Association Documents and Rules & Regulations. I acknowledge receipt of a copy of the Association rules ____/____ (**initial here**). (Property owner should provide buyer with the Community Association Documents or they may be obtained through Lee County. If needed please contact Pegasus Property Management, where they will charge \$75 to provide Association Documents.)

18. I understand and agree that the Association, in the event it approves a lease, is authorized to act as the owner's agent, with full power and authority to take whatever action may be required, including eviction, to prevent violations by Lessees and their guests, in accordance with the Documents and the Rules and Regulations of the Association.

Applicant

Date

Applicant

Date

() Applicant Approved

() Applicant Disapproved

Pegasus Property Management

Date

The Villas at Timber Lake Condominium Association, Inc.

c/o Pegasus Property Management
8840 Terrene Ct, Suite 102
Bonita Springs, FL 34135
Office: 239-454-8568

OWNER INFORMATION CONSENT FORM

Name: _____ Date: _____

Address: _____

Sub Association: _____

Local Phone #: _____ Cell Phone #: _____ Northern Phone # _____

Email Address(s): _____

Northern Address: _____

City: _____ State: _____ Zip Code: _____

Homewatch: _____

Pursuant to Section 718.111(12), Florida Statutes, only your name, parcel designation, mailing address and property address are official records of the Association and the Association is prohibited from disclosing any other information provided. That notwithstanding, you may consent for the information provided, such as your local phone number and email address, to be included in the Association's directory and/or web site, which will be published and provided only to members and residents of the community. By doing so, you further agree to release and hold the Association harmless for any use or misuse of this information.

YES / NO (Circle One) I hereby agree and consent to be duly notified for **Fountain Lakes Community Association** and **The Villas at Timber Lake Condominium Association, Inc** via e-mail of association meetings and other notices as permitted by law and I consent to an online voting system, if/when applicable in accordance with Florida Statutes.

Please return to AshleyW@Pegasuscam.com or mail to
Pegasus Property Management 8840 Terrene Ct, Suite 102
Bonita Springs, FL 34135

Owner Signature

Owner Signature

Printed Name

Printed Name

ELECTRONIC PAYMENT AUTHORIZATION FORM

AUTHORIZATION AGREEMENT

I hereby authorize Pegasus Property Management Inc. to initiate electronic debits to my account at the financial Institution named below. I also authorize Pegasus Property Management Inc. to credit my account in the event that a debit entry is made in error.

Further, I agree not to hold Pegasus Property Management Inc. responsible for any delay or loss of funds due to incorrect or incomplete information supplied by me or by my financial institution.

This agreement will remain in effect until Pegasus Property Management Inc. receives a written notice of cancellation from me or my financial institution, or until I submit a new Electronic Payment Authorization form to Pegasus Property Management Inc.

Day of the month your account will be charged: 5TH

ACCOUNT INFORMATION

Name of Financial Institution _____

Routing Number _____

Account Number _____

ASSOCIATION INFORMATION

Association Name: _____

Address: _____

OWNER INFORMATION

Customer Name: _____

Customer Signature: _____ Date: _____

PLEASE CONFIRM THE INFORMATION FROM A CHECK. Pegasus will not be responsible for incorrect information provided. If you would like to send a voided check along with this application please send it to accounts@pegasuscam.com or mail to:

Address: **Pegasus Property Management**
8840 Terrene Ct #102
Bonita Springs, FL 34135

Paul Maple
Olivia Maple
1234 Windy Oaks Drive
Anytown OR 00000

ANYTOWN BANK
Anytown OR 90000

For _____

Routing number _____

Account number _____

Do not include the check number

1234
15-0000/0000

1234
DOLLARS

250250025 | **202020** | **11** | **1234**

SAMPLE

THE VILLAS AT TIMBERLAKE CONDOMINIUM ASSOCIATION, INC.

RULES & REGULATIONS

**Revised December 2006, October 2007, January 2009, April 2010, May 2010, January 2015
New & Revised Rules & Regulations**

The condominium documents of the Villas at Timber Lake provide for rules and regulations to help make condominium living an equitable and pleasant experience for all its residents. The following is a summary listing of the rules outlined in the documents and those recently adopted by the Board of Directors. Please add this list to your document package. Questions regarding rules or violations should be addressed to the Management.

PARKING AND VEHICLES (Page 16, Document #12.6)

1. Space is allotted for two (2) vehicles per unit. One space in the garage and one in the driveway.
2. Visitor parking spaces are for their intended purpose only and unit owners must have Association approval before utilizing these designated spaces other than on a temporary basis. Parking on grass area is prohibited.
3. Commercial vehicles are not allowed except for temporary business purposes.
4. Inoperable or recreational vehicles may not be kept outside a garage for more than six (6) hours or overnight, whichever is less.
5. Oversized vehicles that cannot be garaged must be parked in a visitor parking area.
6. Car covers are not allowed.

PETS (Page 15, document #12.3)

1. Each unit may keep two small domesticated household pets.
2. Pets may not be kept for commercial purposes such as breeding.
3. Pets must be leashed or carried when they are outside a unit. Owners are responsible for picking up after their pets.
4. No pit bulls, reptiles, rodents, poultry, swine, amphibians or livestock are allowed.
5. Tropical fish and caged birds are allowed.
6. No pets are allowed in any leased units.

PLANTS (Page 13, document #11.5 & Board rules /regulations)

Timber Lake Board of Directors reserve the right to regulate all plantings in order to maintain an attractive and well-ordered neighborhood appearance.

1. Planting of annuals is allowed in the established beds. (All succulents, cacti, aloe, century plants, fern, poinsettias, and variegated ginger, bird of paradise and sansevierias plants are not classified as annuals.)
2. Small-scale shrubs and plants are allowed if they are of a size and variety of those in established beds.
3. All unit owner plantings must be mulched with natural cypress mulch only, "not dyed" and must match the existing mulch used by landscapers.
4. Any unit owner's plantings are the unit owner's responsibility.
5. Plantings no longer cared for must be removed by the owner and the beds returned to their original design, or a replacement of Floritam sod must be made if a new bed has been dug in a common area.
6. No exotics and/or plantings that are not indigenous to Florida are allowed. Fruits & vegetables are allowed only in pots and must be on the backside of the unit, not more than 3 feet from the building, and must meet all other rules regarding pots and plantings shown elsewhere in the rules. No flowerpots are allowed on front sidewalks due to hazards and liabilities. No artificial flowers or plants are allowed outside of the residential units.

Tree Resolution: Trimming by individuals is prohibited. Upon finding broken or brown palm fronds or tree limbs, the Villas at Timber Lake's landscaper shall trim such when on the property for mowing and edging. Also, while on the property for routine maintenance, the landscaper shall pickup and dispose of all fallen palm fronds and tree branches or limbs. Upon request of the Homeowner and approved by the architectural committee the landscaper will spot trim a specific tree as needed, as soon as possible. See addendum B

Number 7 requires a written plan and Alteration Approval by the Architectural Committee and the Board of Directors.

7. A. The digging of new planting areas and planting of any large-scale shrubs or trees, after January 10, 2001, the planting of any trees or palms shall be no closer than 12 feet from any building, a minimum of 10 feet apart and not more than 3 trees total per unit, beyond the original developer's planting. A minimum branch height may be required to insure minimum view impairment by a neighbor. No shrubs or plantings shall have its foliage (groomed or un-groomed) closer than 6", 12" for trees, from the side, eaves or roof of a building. No exotics, fruit-bearing or mahogany trees will be planted. No vines will be allowed on trees or buildings.
- B. (As Amended 5-12-10 by resolution of the Board) No pots are allowed in front or on the side of the units, a maximum of 2 pots will be allowed in the back of units. Only terra cotta colored pots are allowed, pots must be in established planting beds. Pots must be removed if there are no live plants in them. Pots must be inside when owner is gone for an extended period of time.
8. The unit owner is responsible for any damage or alteration of sprinkler heads or parts during the installation (or removal) of new or extended planting beds or patios.

CHANGES TO LIMITED-USE COMMON AREAS (pages 13 & 15, document #11.5, #11.11 & #11.12) Numbers 1-5 require Approval forms, Waiver of Liability Forms, Architectural Committee and Board of Directors approval prior to installation by approved contractor. Effective 11/8/2000, all new owners shall be informed by Property Manager of any existing alterations, approved by the Board of Directors, to the unit for purchase. New owners shall remain responsible for the maintenance of those items. A form shall be provided for this purpose.

1. **Lanai enclosures** must be sliding glass or the original Rottlund enclosures. Approved examples are 3717, 3734 & 3671 Stone Way. White aluminum skirting 10:-10.5" high around the bottom of the screened lanai is allowed. See 3736 Stone Way as the approved example.
2. **Hurricane Shutters/** protective shutters must be white aluminum.
3. **Entryway Enclosures** must be of white aluminum and screened with or without the decorative design screened door. 3706 & 3671 Stone Way are the approved examples.
4. **Additional gutters** installed by unit owners must be consistent with the existing front gutters and the maintenance will be the unit owner's responsibility.
5. **Front entrance** door must be 36" wide and retain the existing white color. The door must be in compliance with Florida State and Lee County building codes. The door, its fasteners and hinges, must be able to withstand a 110 mph. wind. If glass is a part of the door, it must have the appropriate area to thickness ratio for safety purposes.

DOCUMENT CHANGE TO ARTICLE 11.5 ALTERATIONS OF UNITS OR COMMON ELEMENTS BY UNIT OWNERS.

No owner shall make or permit the making of any material alterations or substantial additions to his unit or the common elements, or in any manner change the exterior of any portion of the Condominium, without first obtaining the written approval of the Board of Directors, which approval may be denied if the Board of Directors determines that the proposed modifications or alterations would adversely affect, or in any manner be detrimental to the Condominium in part or in whole. No solid, glass or screened roofline extensions to units will be allowed. No elevated roofline extension (i.e. lofts or half stories) will be allowed to be added to individual units. Any

glass, screen, curtain, blind, shutter, awning, or other modifications, additions or installations which may be installed where visible from outside the unit are subject to regulations by the Board of Directors. No unit owner may alter the landscaping of the common elements in any way without prior Board approval. The Board of Directors may revoke or rescind any approval of an alteration or modification previously given, if it appears that the installation has had unanticipated, adverse effects on the Condominium.

CHANGES TO THE COMMON AREAS (page 13, document #11.5 and board rules)

1. **No portable items** such as lawn chairs, toys or bikes may be left on any grass areas over night.
2. **The painting of lanais** and front entries is regulated by the Board. Only existing exterior color of the villas or white is allowed.
3. **Hoses:** Remove all hose brackets at the front faucet by the garage. Hoses may not be kept outside when not in use in this area, except for a green self-coiling hose behind the shrubs. Hoses left outside when not in use at the rear or side faucets must be green, gray or black and stored on a bracket or enclosed hose reel not to exceed the height of the faucet, or coiled out of sight.
4. **Grills** (charcoal, gas or electric) cannot be used inside lanais or garages as this poises a fire hazard and violates Fire Safety Codes. Fire Codes stipulate any type of outdoor grill must be at least ten (10) feet from any building when in use. No grill can be left out overnight except on an approved patio or designated area approved by the architectural Review and Grounds Committee and Board of Directors with proper screening hedge to camouflage from a neighbor.
5. **Trash containers** must be kept inside a unit except for trash pick-up and must be in an approved container.
6. **Lanai and patio** furniture must be kept inside the unit when an owner is gone for an extended period of time. This is to prevent damage to the exterior of buildings during wind/rain storms.
7. **No decorative Items** (Amended 5-12-10) or Statues are allowed in the front or side of the building. An owner may place two (2) statuary in the rear of the building; a statuary item is hereby defined, but not limited to and object, statue, bird bath, bird feeder, rock or fountain, in an existing mulched area in the rear of the building, not to exceed 3 feet in total height. This item must be stored inside when an owner is away for an extended period and during any major wind event to prevent any damage. No arbors or white or dark colored trellis are allowed.
8. **No signs** are allowed on the common areas. (Note: FLCA sign regulation regarding real estate sale signs and allowed signage will apply.)
9. **Flag holders** are allowed if mounted under the carriage lamp, approximately 4.5" high. Flags may be displayed for a short period of time during a holiday season (limit: one week). The exception to this is the United States of America flag which is covered under Florida statute #718.113.

The following items: 10 A, B, C require Alteration Approval forms and Board approval.

10. Lighting/electrical

A. Malibu lights are allowed in the mulched garden beds on either side of the walkway to front entrance. Wiring must be appropriately buried. Owner is responsible for maintenance, repairs and/or replacement. A proper application and approval and be screened from your neighbors with shrubs and must not interfere with a neighbor's enjoyment of the common property and not to exceed six lights.

B. Floodlights must be white and reflect straight up and must not interfere with a neighbor's enjoyment of the common property. These maybe removed at the Board's discretion should a complaint arise.

C. Outside electrical outlets must be in weatherproof housing and be G.F.I. grounded and a minimum of 12" above inside floor level & meet all Florida and Lee County codes. They must be securely attached to the building or on a post in an existing planting bed and be used for approved lighting purposes-only.

D. Motion Detectors or manually operated lighting may be used in the rear of units. The colors must be white and they are no more than 120 degrees. The sensitivity must be adjusted to a length of no more than 10'. Heavy-duty cord must be used and bulb wattage can be no more than 75 watts. This installation will require neighbors' signatures.

11. **Driveways and sidewalks** shall not be painted or the make-up changed. If you wish to waterproof a driveway or sidewalk, Board approval is required. White or gray patio blocks, 12" – 18" are allowed in the existing bed at the edge of the driveway to ease entry and exit from vehicles. These must not interfere with the operation of the sprinkler system.
12. **Extended patio plans** must be submitted to the Architectural Committee and the Board of Directors with a detailed drawing/plan indicating the size, placement and materials to be used. This plan must also indicate the type and size of plants to be used for landscaping. A completed Waiver of Liability form and Alteration Application form must accompany the plans with signed acknowledgement of notification from the adjacent neighbors. Lake front property must have at least the 20' easement between lake and edge of extended patio. There must remain a minimum of 4' between the mulched/shrub area of an end unit owner and adjacent end unit owner patio, if of equal size. Extended patios on other properties must not infringe upon or interfere with any drainage areas (this includes lawn drainage as well as storm drains). Patio design may not interfere with irrigation controls or sprinkler beds. Approved shrubs are required to reduce impact on neighbors, conceal and beautify patio. Plantings are intended to camouflage furniture, grills, etc. Shrubs must be planted in a mulched garden area. The patio must be in conformance with existing landscape and the configuration of individual areas as outlined in the original plans. Retaining walls, where appropriate, are to be of gray or white retaining wall blocks and appropriate amount of fill is required to level land under the patio. Patio must be ground height and level. Patios may extend outward from the rear of the lanai up to 9' with a maximum of 6' wide on the side of end unit. The length of side patios was not specified. Patios cannot be more than a maximum of 220 sq. ft. There must be no impact on lawn maintenance. No poured concrete slabs or other forms of permanent installation are allowed. The changes must be made so that the property can be returned to its original condition if required. Installation must be done by a qualified landscaper/craftsman. According to the bylaws, any alterations to the outside property become the responsibility of that homeowner and must be maintained and repaired if necessary, even if it is an approved project. Any homeowner who constructs their own patio must have a signed waiver and approval before construction. Construction may not take longer than three (3) days from start to finish with job site kept neat looking and picked up during non-working hours. Patio blocks/pavers must be of a white or gray color. No concrete filler may be used between the blocks or on the outside edge. Items left on a patio are the responsibility of the unit owner. The unit owner is responsible for damage caused by items left on patio. By Board approval, only flat patio blocks, white or gray in color, and no more than sixteen (16) inches in size may be installed outside and against an owner's lanai foundation. When approving extended patios for center units and the patio door of the unit is near the middle of the building, the door must be moved, to allow for ingress and egress to the unit, without interfering with the privacy hedge in the middle.

NOISE, NUISANCE & VISTORS (page 15 & 16, document #12.1 and #12.4)

1. Residents and guests must conduct themselves in a peaceful manner so that they do not disturb their neighbors.
2. Children under 18 years of age must be supervised by an adult.
3. The pool rules for Fountain Lakes are posted by the pools and use of the pools by guests should not inhibit the enjoyment of the pool by residents.

LEASING (page 16, document #13 & amendment 1/13/98, see item #13 page 16 in the documents for the rules on leasing/renting a unit.

1. Leases may not be for less than thirty consecutive days.

2. The ability of a unit owner to lease his unit is a privilege, not a right. The privilege may be revoked by the Board of Directors if it is abused by the unit owner.

Article 13.1 Leasing of Units Procedure

A. Notice. An owner intending to lease his unit must give, to the Board of Directors, or its designee, written notice of such intent accompanied by a \$100.00 administration fee payable to the Villas at Timber Lake, at least five (5) days prior to the starting of the proposed lease, together with the name and address of the proposed lessee, and other information about the lessee that the board may reasonably require.

B. Failure to Give Notice. Any lease entered into without notice is a violation of the above provisions shall be assessed a one hundred dollar (\$100.00) fine and at the option of the Board, be treated as a nullity, and the Board shall have the power to evict the lessee by summary proceeding without consent to such eviction from the unit owner.

Article 13.2 Leasing of Units as amended January 2015

13.2 Term of Lease and Frequency of Leasing. No Unit may be leased more often than four (4) times in any calendar year, with the minimum lease term being thirty (30) days. For purposes of this restriction, the first day of occupancy under the lease shall conclusively determine in which year the lease occurs. No lease may be for a period of more than one (1) year, and no option for the lessee to extend or renew the lease for any additional period shall be permitted. However, the Board may, in its discretion, approve the same lease from year to year. No subleasing or assignment of lease rights by the lessee or Unit owner is allowed.

13.6 LEASING OF UNITS: In order to foster a stable residential community and prevent a motel-like atmosphere, the leasing of Units by their owners shall be restricted as provided in Section 13. The Board may conduct background searches on proposed lessees, the cost for which shall be paid by the owner. The applicant must sign for having received and read copies of the rules and regulations of the Association.

13.6 (A) Guests. Any guest who occupies a leased Unit for at least seven (7) days in any calendar month shall conclusively be determined to be a tenant and subject to approval pursuant to the terms of this Article 13 in the same manner as a Tenant. All such guests and their vehicles must be registered with the Association and vehicle(s) provided a temporary parking pass.

13.6 (B) Unapproved Leases & Tenants. Any lease of a Unit or Unit occupied by a tenant not approved pursuant to this Section 13 shall be void and the tenant evicted unless subsequently approved by the Board.

13.6(C) Unit Occupants. All persons who occupy a unit when the owners are not present must register with the Association at the local community office.

LIGHTING AND SECURITY

The association has purchased heavy-duty filament 2000 hour, 60 watt bug bulbs. These bulbs are long life and will be installed in the coach lamps next to the garage on each villa. The lighting committee will replace the bulbs when existing ones burn out. The coach lights are the security lighting for you and your neighbors in the Villas at Timber Lake and **must** be left on at night to add security and safety. All villa owners are responsible for leaving their lights on. If the bulb needs to be replaced, please contact one of the following lighting committee members.

Ron Johnson 947-0392

Marty Hankey 992-9056

Ron Kick 992-7079

SATELLITE DISHES

Satellite dishes as of May 12, 2010 are not allowed and all satellite dishes must be removed by the end of the current contract, but no later than 12/31/2011.

SOLATUBES

Require Alteration Approval form and shall state that the owner and assignees here in after shall assume financial responsibility for any damage or leaks that may occur around or below the installation. A maximum of two solar tubes, no more than 14" in diameter each, per unit is allowed one in the kitchen and one in the center of the great room. At no time shall they be installed closer than 6 feet from any party wall. A licensed contractor must do the installation.

SIGNAGE

1. For sale and Open house signs: For Sale signs may be erected in the area in front of a unit for the period during which a unit is actively for sale or such shorter period as the Board, in its reasonable direction, may determine. Open House signs may be erected in the area in front of a unit, and such other areas as the Board may approve for a period not to exceed 48 hours before the day of the open house and on the day or days of the open house and must be promptly removed thereafter. All For Sale and Open House signs shall be the same specifications (color, size, configuration, dimensions, etc.) as permitted by the Fountain Lakes Community Association, from time to time such specifications presently include: beige background and green lettering, one sided sign- 10"x32", posts-1.5"x1.5".

2. No other signs shall be permitted without prior written consent of the Board of Directors.