

FAIRWAY OAKS HOMEOWNERS' ASSOCIATION MARCH 2025

Newsletter:

Dear Neighbors. Greetings. And Happy March. Beginning to feel like spring.

And with that, we continue to maintain, protect and enhance the value of our homes and the quality of our lives – it all starts with each and every homeowner. It all starts with you.

So let's get going.

Property Management Company – the most pressing item for us at this time. As mentioned previously, we are in the middle of renewing (or not) the contract with our property management company (Sentry). Here are the facts/variables:

- As part of our due diligence, we interviewed three other companies. One did not call us back after the initial discussion – so one is gone.
- The other two (QPM and Wise), based on an Accounting Only contract (the most basic contract) offered a rate of \$18,000/year. However one of them (QPM), offered to match the Sentry rate for 2025 so that we would not have to increase our annual dues. Their rate of \$18,000/year would take effect in 2026.
- We are currently paying Sentry \$12,600/year for the same type of contract. We have had significant challenges with Sentry. Most significantly, the assigned manager left the company in January. This, plus the fact that Sentry is a national company, has not helped. We have tried to work through the challenges – to try and get to a better place. So far, mixed results. No real improvements.
- Additional thoughts: QPM is in New Port Richey. Wise is in Tampa. Both local. Our impressions of the personnel of both are that we will get better attention and service than Sentry.
- The software platform of QPM (however) is superior to both Wise and Sentry.

We are sharing all this info with you because a decision will be made at the March 11 meeting.

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Monuments – on Hudson Ave and Little Rd - Hurricane Relief

After further review and some consulting with technical experts, our plans were enhanced by our masonry person to now include more scope (i.e., replacing more of the existing wall) and better/stronger materials (e.g., #5 rebar and more of them). These enhanced plans have been submitted to the County and once all paperwork is in order, the work will re-commence. This work includes not just repairing the monument on the BP side but also the repair and long overdue maintenance of the Mobil side.

We are still working on insurance possibilities and recently, we were given some encouragement that “maybe” the County might help us with respect to the sign which has to be remade. The sign alone has a price tag of close to \$3,000. Keep your fingers crossed.

Perimeter Wall – along the BP station - Hurricane Relief

Almost completed. Waiting on some custom ordered parts. Should be finished soon and hopefully good for another 30 years.

Financials

Please refer to the February financials summary following. It shows our Balance Sheet – summary of all assets and liabilities, as well as our Income and Expenses for the period. Added a new column this time showing our Budget for the year.

The Board has been able to reduce all (current) accounts receivable by more than half. We will continue to press on these. Most of what you still see has to do with existing liens (historical).

If you have questions, please do not hesitate to ask.

Fairway Oaks Homeowners' Association, Inc.					
Financials February 2025					
ASSETS		LIABILITIES			
Cash in Bank - Operating	147,320.79	Accounts Payable		800.00	
Cash in Bank - Reserves	65,806.62	Accrued Estimated Exp		25.00	
Accounts Receivable	14,568.25	Deferred Annual Assessment		84,366.50	
Prepaid Assets	5,315.20	Prepaid Assessments		11,923.13	
		Equity - Reserves		65,006.62	
		Equity - Operating		70,889.61	
TOTAL ASSETS	233,010.86	TOTAL LIABILITIES		233,010.86	
	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)	Annual Budget
TOTAL INCOME	8,622.41	17,522.40	16,956.63	565.77	101,739.83
EXPENSES:					
Grounds		3,500.00	6,416.70	(2,916.70)	38,500.00
Utilities	(23.70)	19.95	166.70	(146.75)	1,000.00
Administration	1,060.67	4,114.52	8,339.83	(4,225.31)	50,039.83
Reserves	2,441.39	3,458.13	2,033.40	1,424.73	12,200.00
TOTAL EXPENSES	3,478.36	11,092.60	16,956.63	(5,864.03)	101,739.83
SURPLUS/(DEFICIT)	5,144.05	6,429.80	0.00	6,429.80	0.00
COMMENTS:					

A Few Other Items:

As announced, our priorities for 2025 include:

- Working with our Legal team, to successfully **integrate the golf course land** (now called the **Fairways**) into our common areas. As previously mentioned, the sale of the land will now probably take place much later this year. With that in mind, the landowner has offered Fairway Oaks the option to lease the land for \$10/year. Our neighbors the Estates already have a lease on their portion, which they have had for about 2 years, and they are happy with it. We have shared the lease contract with our Legal team and they are fine with it.

Taking the lease option will allow us to enter the property. Knowing that any real estate deal can fall apart even at the last minute; in taking the lease option our intent is not to spend any HOA funds (except for insurance, which we were going to do anyways and have budgeted) until we own the land (i.e., no formal landscaping). But in being able to enter the property we can do a few things (like clean up) with the help of volunteers.

Please know that members of our community are already walking the land. Why? Because it is beautiful and peaceful – in spite of the extra vegetation. Most do not know that they should not be entering the property because it isn't ours. The lease option will at least provide legitimacy.

- Working with our Legal team and with the community, to **amend the governing documents** as needed and as appropriate. The governing documents include the By Laws, the Articles of Incorporation, and the Declarations and Covenants. The existing set can be found on our website at <https://fairwayoaksfl.com/residents-area/homeowners-association-documents/>

We now have a working group tasked with the review of all proposed amendment changes for the purpose of possible incorporation into the governing documents. We welcome all comments/suggestions, including anyone who might want to join the working group.

We will open these efforts to the community before sharing with our Legal team and then going through the corresponding voting processes.

- As already mentioned, in addition to the governing documents, we have started work on a comprehensive and robust set of **Policies and Procedures**. We have finished three drafts:
 - Code Enforcement and Fining – how does it work
 - Parking
 - Hurricanes (required by the state of Florida)

Our plan on next steps is to share these drafts with a small number of members – like a control group. Get some initial feedback before sending to full circulation and implementation. If you would like to be part of these feedback groups, please let us know.

Please note - addressing amendments and the creation of policies and procedures will require constant communication and possibly multiple voting instances. It will not be possible to do all at once or in one shot. Therefore, as already mentioned on several occasions, we will be implementing **E-Voting** (i.e., voting via a digital platform).

Working with our Legal team, there will be a process for implementing **E-Voting**. This process will start by asking every homeowner if they wish to Opt-In or Opt-Out. Each homeowner will be given the option to participate in **E-Voting** or not. If you choose to Opt-Out, then we will continue to provide paper-based balloting (for example). However please know that implementing paper-based balloting will cost considerably more than **E-Voting**. With **E-Voting** we will pay a one-time fixed amount per year which will allow us to have as many votes as we want. Much more economical than paper-based voting. More to come on this.

- **Community Outreach and Helping Hands Committee:**
 - Outreach is mainly about welcoming new homeowners to the community, but it also includes special events – i.e., what we are calling our Community Celebration Calendar (CCC). In 2024 for example, we instituted a very successful Flag Day as well as a Bowling Night. We need to do more of these types of events – perhaps 2 to 4 per year - that help bring the community closer together.
 - Helping Hands is about creating a Register of people – primarily professional people (e.g., plumbers, electricians, handy persons and the like) who live in the community and would be willing to help neighbors who are in need - at no cost or at a reduced cost. Thanks to those who have already registered.

- **And finally – Trim the Trees.** Now would be a good time to look over the trees in front of your house - especially the palm trees. Many are overhanging onto the streets and sidewalks, and the branches are grazing cars as they drive by. Please pay attention. Trim as needed.

It all starts with you.

Thank you again for everyone's support.
Please ask questions. Get involved. We would love to hear from you.

Sincerely – Your Board of Directors
Email: fairwayoakshoa@myyahoo.com
Phone: (352) 737 3958
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