

The Villas of Fountain Lakes
Condominium Association,
Inc.

Sale Packet



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

The Villas of Fountain Lakes Condominium Association, Inc.

C/O Pegasus Property Management
8840 Terrene Ct #102
Bonita Springs, FL 34135
Office: 239-454-8568
Sales@Pegasuscam.com

PURCHASE APPLICATION

Please submit the application at least 20 days prior to the sale date.

ATTACH THE FOLLOWING:

- Completed copy of the signed Purchase Application.
- Copy of the Sales Contract
- \$150 non-refundable Application Fee made payable to: Pegasus Property Management
- One time Capital Contribution Fee: \$2,500 - Paid to the Fountain Lakes Master Association

I/ (We) hereby apply for approval to purchase:

Applicant Name(s): _____

Signature: _____ Date: _____

Current Mailing Address: _____

[] I hereby apply for approval to Purchase _____
(Complete Address to be purchased including Unit number)

Realtor: _____ Phone: _____

To facilitate consideration of this application, I represent that the following information is factual and correct and agree that any falsifications or misrepresentation in this application will justify its disapproval. I consent to your further inquiry concerning this application.

PLEASE TYPE OR PRINT THE FOLLOWING INFORMATION:

1. Full name of Applicant: _____

Full Name of Spouse/Domestic Partner (if applicable) _____

Email Address: _____

Telephone: Home: _____ Mobile: _____ Work: _____

Current Home Address: _____

Applicant Employer: _____

Employer Address: _____

2. Full name of Applicant: _____

Full Name of Spouse/Domestic Partner (if applicable) _____

Email Address: _____

Telephone: Home: _____ Mobile: _____ Work: _____

Current Home Address: _____

Applicant Employer: _____

Employer Address: _____

3. Please state the name, relationship and age of all other people who will be occupying the unit regularly.

	Name	Relationship	Age
a.	_____	_____	_____
b.	_____	_____	_____
c.	_____	_____	_____
d.	_____	_____	_____

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

Address: _____ Phone: _____

5. I (we) am purchasing this Unit with the intent to: Reside here on a full time basis
 Reside here on a part-time basis Lease this Unit

6. I (we) will provide the Association with a copy of our recorded deed within ten (10) days after closing.

7. I (we) are aware of, have received a copy of, and agree to abide by the Declaration, By-laws and Rules & Regulations for The Villas of Fountain Lakes Condominium Association. A copy can be retrieved from www.Homewisedocs.com
Initial ____ / ____

Applications may take up to thirty (30) days to process. A copy of the approved application will be mailed or emailed to the owner and/or applicant.

AUTHORIZATION: I (we) hereby authorize Pegasus Property Management and/or The Villas of Fountain Lakes Condominium Association to verify all information contained in the application and to conduct a full background, including but not limited to employment, income, eviction and criminal and to authorize that they may contact any persons or companies listed in the application.

Applicant

Date

Co-Applicant

Date

Applicant(s) Approved

Applicant(s) Disapproved

Board Member / Property Manager

Date

VILLAS OF FOUNTAIN LAKES CONDO ASSOCIATION, INC.									
49 UNITS-QUARTERLY									
2026 Adopted Budget									
FOR THE PERIOD: JANUARY 1, 2026 - DECEMBER 31, 2026									Page 1 of 2
ACC NO.	DESCRIPTION	2025 BUDGET	7/31/2025 ACTUAL	8/1-12/31/25 Estimate	2025 Estimate	2025 Variance	2026 BUDGET	PER QUARTER	PER UNIT PER QUARTER
REVENUE									
6300	REGULAR ASSESSMENT FEE	341,051.20	198946.25	142104.95	341051.20	\$0.00	\$ 339,701.20	84,925.30	1,733.17
6800	RESERVE ASSESSMENT	75,645.00	44126.11	31518.89	75645.00	\$0.00	\$ 76,995.00	19,248.75	392.83
6450	INTEREST/LATE FEES	0.00	106.60	0.00	106.60	(\$106.60)	\$ -	0.00	0.00
6800	INTEREST OPERATING	0.00	14.05	0.00	14.05	(\$14.05)	\$ -	0.00	0.00
TOTAL REVENUE		416,696.20	243193.01	173623.84	416816.85		\$ 416,696.20	104,174.05	2,126.00
ADMINISTRATIVE EXPENSES									
7050	LEGAL	5,000.00	0.00	2083.33	2083.33	\$2,916.67	\$ 2,000.00	500.00	10.20
7100	PROFESSIONAL FEES	275.00	1525.00	0.00	1525.00	(\$1,250.00)	\$ 5,000.00	1,250.00	25.51
7200	MANAGEMENT CONTRACT	10,740.00	6265.00	4475.00	10740.00	\$0.00	\$ 12,000.00	3,000.00	61.22
7250	OFFICE EXPENSES	1,500.00	633.62	625.00	1258.62	\$241.38	\$ 2,000.00	500.00	10.20
7300	LICENSES AND FEES	575.00	475.35	0.00	475.35	\$99.65	\$ 575.00	143.75	2.93
7320	DIVISION FEE/CORPORATE FEE	258.00	257.25	0.00	257.25	\$0.75	\$ 258.00	64.50	1.32
7470	MASTER/GENERAL ASSOCIATION	68,600.00	40016.67	28583.33	68600.00	(\$0.00)	\$ 72,520.00	18,130.00	370.00
7500	INSURANCE	78,000.00	44099.30	32500.00	76599.30	\$1,400.70	\$ 73,500.00	18,375.00	375.00
7800	FLOOD INSURANCE	0.00	379.17	0.00	379.17	(\$379.17)	\$ -	0.00	0.00
TOTAL ADMINISTRATIVE EXPENSES		164,948.00	93651.36	68266.67	161918.03		\$ 167,853.00	41,963.25	856.39
BUILDING MAINTENANCE									
9080	JANITORIAL	3,245.00	1974.77	1352.08	3326.85	(\$81.85)	\$ 3,342.00	835.50	17.05
9090	BUILDING-TERMITE/PEST CONTROL	3,360.00	2298.08	1400.00	3698.08	(\$338.08)	\$ 3,360.00	840.00	17.14
9110	BUILDING MAINTENANCE	25,000.00	9932.43	10416.67	20349.10	\$4,650.90	\$ 25,000.00	6,250.00	127.55
9400	CONTINGENCY	584.00	0.00	0.00	0.00	\$584.00	\$ 566.21		
TOTAL BUILDING MAINTENANCE		32,189.00	14205.28	13168.75	27374.03		\$ 32,268.21	7,925.50	161.74
TOTAL GROUND MAINTENANCE									
9010	LANDSCAPE CONTRACT	36,000.00	21000.00	15000.00	36000.00	\$0.00	\$ 36,000.00	9,000.00	183.67
9011	LANDSCAPE SUPPLIES	4,000.00	0.00	1666.67	1666.67	\$2,333.33	\$ 2,200.00	550.00	11.22
9020	SHRUBS/PLANTS	5,000.00	2872.21	2083.33	4955.54	\$44.46	\$ 5,000.00	1,250.00	25.51
9025	TREE TRIMMING/REMOVAL	6,500.00	8800.00	0.00	8800.00	(\$2,300.00)	\$ 7,500.00	1,875.00	38.27
9030	IRRIGATION REPAIRS	3,500.00	87.00	1458.33	1545.33	\$1,954.67	\$ 2,000.00	500.00	10.20
9050	POOL CONTRACT	8,280.00	5040.00	3450.00	8490.00	(\$210.00)	\$ 8,700.00	2,175.00	44.39
9055	POOL/SPA REPAIRS	7,000.00	8525.50	2916.67	11442.17	(\$4,442.17)	\$ 10,000.00	2,500.00	51.02
TOTAL GROUND MAINTENANCE		70,280.00	46324.71	26575.00	72899.71		\$ 71,400.00	17,850.00	364.29
TOTAL UTILITIES EXPENSES									
8010	ELECTRIC	13,500.00	7589.25	5625.00	13214.25	\$285.75	\$ 13,500.00	3,375.00	68.88
8050	WATER/SEWER	35,250.00	20403.89	14687.50	35091.39	\$158.61	\$ 35,250.00	8,812.50	179.85
8070	IRRIGATION WATER	8,500.00	3157.49	3541.67	6699.16	\$1,800.84	\$ 7,000.00	1,750.00	35.71
8100	WATER ASSESSMENT	10,434.00	5216.76	4347.50	9564.26	\$869.74	\$ 10,400.00	2,600.00	53.06
8200	TRASH REMOVAL	5,950.00	3212.23	2479.17	5691.40	\$258.60	\$ 5,950.00	1,487.50	30.36
TOTAL UTILITIES EXPENSES		73,634.00	39579.62	30680.83	70260.45		\$ 72,100.00	18,025.00	367.86
9000	RESERVES PER SCHEDULE	75,645.00	44126.32	31518.80	75645.12		\$ 76,994.79	19,248.70	392.83
TOTAL EXPENSES		416,696.00	237887.29	170210.05	408097.34		\$ 420,616.00	105,012.45	2,143.11
PER UNIT PER QUARTER		2,126.00					\$ 2,126.00		
PER UNIT PER YEAR		8,504.00					\$ 8,504.00		
PER UNIT PER MONTH		708.67					\$ 708.67		

VILLAS OF FOUNTAIN LAKES CONDO ASSOCIATION, INC.					
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE					
FOR THE PERIOD: JANUARY 1, 2026 - DECEMBER 31, 2026					
					Page 2 of 2
DESCRIPTION	TOTAL EST.	EST. REMAINING	EST. REPLACE	EST. FUND	FULL FUNDING
	USEFUL LIFE	USEFUL LIFE	COST	BALANCE 1/1/26	REQUIRED 2026
ROOFS	21	15	747,685	124,368	41,554
PAINTING	10	10	72,432	62,585	985
PAVEMENT/SEALCOATING	20	16	78,030	9,500	4,283
POOL/SPA RESURFACING	See Below	See Below	42,840	25,521	3,108
POOL SPA EQUIPMENT	7	1	26,265	13,654	12,611
POOL FURNITURE	5	4	10,000	-1,502	2,876
GENERAL RESERVES	10	6	102,000	32,529	11,579
INTEREST				15,428	0
TOTALS			1,079,252	282,083	76,995
**GENERAL RESERVES INCLUDE, BUT ARE NOT LIMITED TO, FUNDING CAPITAL PROJECTS					
Pool/Spa Details					
	<u>Est. Useful Life</u>	<u>Est Remaining Life</u>	<u>Est Replace Cost</u>	<u>Est. Balance</u>	<u>Funding 2026</u>
Pool Resurface (2021)	10	6	33,660	15015	3,108
Spa Resurface (2018)	5	1	10,506	10506	0
				25521	3,108

Frequently Asked Questions & Answers

As of January 1, 2026

VILLAS OF FOUNTAIN LAKES CONDOMINIUM ASSOCIATION, INC. QUESTIONS AND ANSWERS FOR PURCHASERS AND OWNERS The following are common questions concerning rights, activities and actions which may impact an individual owner or the Association as a whole. Answers are based on excerpts taken from the Declaration of Condominium, the Rules and Regulations of this Condominium or Florida State Condominium law. All items are intended to be consistent with the declarations and rules and regulations. There are additional items here for clarification of commonly asked questions. All owners are encouraged to read all the legal documents which were provided at the time of sale to be aware of your rights and privileges as well as the restrictions relating to your common interest in the Association.

Disclaimer: The Questions and Answers are current as of the date of this publication. We are not responsible for changes made to the Florida Statutes governing Condominiums. Changes made by the State governing bodies supersede the information contained herein.

1. Who do I contact if I have a question or concern?
 - a. The first call should be to a board member then, if need be, to Pegasus (239-454-856), our property manager, or email: Heather@pegasusc.com
2. How much are my assessments to the Association for my Unit and when are they due?
 - a. The assessments total \$2,126.00 per Quarter for the year 2026, which includes \$370.00 per quarter to the Master Association. Assessments are due on the first day of January, April, July, and October. At times there may be a special assessment for projects that were not budgeted for. Payments may be made by check or by Automatic Funds Transfer from a unit owner's bank account direct to the Villas of Fountain Lakes Condominium Association's operating account. Pegasus Property Management Inc. will arrange for either process or may be reached by calling 239-454-8568
3. What are my voting rights in the condominium association?
 - a. Each Unit shall have one indivisible vote out of a total of 49 units. If multiple owners of a Unit cannot agree on a vote, the vote shall not be counted. (Ref. Declaration of Condominium, Paragraph 23: and By-Laws Paragraph 2:10 and 4.2.) These voting rights and procedures are described in the By-Laws of the Association.
4. What utility expenses for my Unit are included in the regular assessment?
 - a. Expenses included are water, sewer, irrigation, common area lighting and trash removal.
5. Am I required to be a member in any other associations? Is so, what is the name of the association and what are my voting rights in this association?
 - a. Yes, each Unit owner is automatically a member of the Fountain Lakes Community Association, Inc. (Ref. Fountain Lakes Articles of Incorporation, Article V, Paragraph A2.) Each owner member shall possess one vote per dwelling Unit with no more than one total vote per Unit dwelling.

6. As of the date of this document is the Villas of Fountain Lakes Condominium Association, Inc. involved in any court cases in which it may face liability more than \$100,000.00? If so, identify each such case.
 - a. No.

7. Am I required to purchase any Insurance on my own?
 - a. The Association purchases insurance for all common areas. The Association does not purchase insurance for personal property, including all portions of the inside of the unit owner's condominium that are owner responsibility, as defined by Florida Condominium Law.

8. What restrictions exist on my right to use my unit?
 - a. Each unit is restricted to residential single-family use. Other restrictions can be found in the Declaration of Condominium and Rules and Regulations.

9. What restrictions on the leasing of my unit exist in the documents?
 - a. A unit owner may lease his residential unit for a minimum term of 1 month and not more than four times in a calendar year. An Annual/Seasonal Rental Application must be submitted to the Manager. An owner must supply the tenant with a copy of the Rules and Regulation.

10. Am I required to pay rent or land use for recreational or other commonly used facilities? If so how much am I required to pay annually?
 - a. None

11. Are there other fees associated with the purchase of the unit?
 - a. Yes, each owner shall upon acquisition of purchase, contribute to the Master Association a one-time Capital Contribution fee in the amount of \$2,500 and \$100 application fee to Pegasus for the Villa Association.

12. Where do I find forms, rules & regulations, etc.?
 - a. They can be found on the Pegasus portal. You can request that they are sent to you electronically.

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. IT IS THE RESPONSIBILITY OF EVERY UNIT OWNER TO READ AND UNDERSTAND THE DOCUMENTS GOVERNING THE OPERATION OF THE ASSOCIATION.

EMAIL CONSENT FORM

(Please print in ink.)

ADDRESS _____

NAME (S) _____

HOME PHONE _____

CELL PHONE _____ CELL PHONE _____

If more than one number is listed, please write initial of first name after each cell phone number to indicate ownership.

E-MAIL ADDRESS #1 _____

E-MAIL ADDRESS #2 _____

To which e-mail address(es) do you want e-mails sent? #1 _____ #2 _____ (Check one or both.)

NORTHERN/ALTERNATE ADDRESS

NORTHERN/ALTERNATE HOME PHONE _____

YES / NO (Circle One) I hereby agree and consent to be duly notified 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.

SIGNATURE _____ DATE _____

PLEASE RETURN THIS FORM AS SOON AS POSSIBLE TO:

**Pegasus Property Management
8840 Terrene Court, Suite 102
Bonita Springs, FL 34135
Fax: (239) 454-5191
Email: reception@pegasuscam.com**

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 on the: **5TH**

ACCOUNT INFORMATION

Name of Financial Institution _____

Routing Number _____

Account Number _____

COMMUNITY INFORMATION

Your Association's Name: _____

Your 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 reception@pegasuscam.com or mail to:

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

The image shows a sample check with the following details:

- Payee: Paul Maple, Olivia Maple, 1234 Windy Oaks Drive, Anytown OR 00000
- Bank: ANYTOWN BANK, Anytown OR 90000
- Routing number: 250 2500 25
- Account number: 20 20 20 86 11 1 234
- Check number: 1234
- Amount: 15,000.00 (written as 15-000/000)
- Annotations: "Routing number" and "Account number" are circled and labeled. A box says "Do not include the check number". A large "SAMPLE" watermark is overlaid on the check.

THE VILLAS OF FOUNTAIN LAKES

RULES & REGULATIONS

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EXHIBIT "C"
THE VILLAS OF FOUNTAIN LAKES CONDOMINIUM ASSOCIATION
RULES AND REGULATIONS

CARS, TRUCKS AND PARKING:

1. Only Fountain Lakes Community Association registered, roadworthy and appropriately licensed passenger automobiles and non-commercial pickup trucks and vans may be parked in the areas provided for that purpose. Boats, trailers, commercial vehicles, campers, and recreational vehicles shall not be parked on the grounds for longer than 24 hours without the approval of the Association through its Board of Directors. This includes vehicles used by owners, renters, and guests. If an owner has a commercial sign on their vehicle, it must be kept inside the garage.
2. The owner(s) of each unit is entitled to the exclusive use of their garage and the driveway directly in front of the garage attached to the unit.
3. A common parking area is defined as any parking spot in the Villas that is not a garage or a driveway directly in front of a unit's garage. Common parking areas are available to any owner, renter, guest, or service vehicle to use on a first come, first served basis.
4. There is a maximum of two vehicles per unit. This includes vehicles owned by unit owners and/or renters. Motorcycles, golf carts, trailers along with cars and trucks are considered vehicles. If there is any exceptions to this rule it will be listed in Exhibit A – Approved Exceptions.
5. Covered cars must be parked in the garage or in the drive-in front of the garage, not in a common area
6. Motorcycles, golf carts, trailers and any other recreational vehicles must be parked in the garage. The unit owner or renter may use one common area parking spot for their second vehicle.
7. Unit owners, or renters, with one vehicle must utilize their driveway or garage as their primary parking space.
8. Unit owners, or renters, with two vehicles must utilize their driveway or garage for one vehicle. They may use one common area parking spot for their second vehicle.
9. Unit owners approved by the Board with three vehicles must utilize their garage for one vehicle, and their driveway in front of their garage for their second vehicle. They may use one common area parking spot for their third vehicle. The third vehicle may not be replaced when it is no longer owned by the Unit owner without approval of the association through its Board of Directors.
10. Guests are allowed to use their host's garage or driveway in front of their host's unit, or a common area parking spot. As an alternative, the host may choose to park their car in a common area parking spot while their guest is visiting, but then the guest must park either in the host's garage or in the driveway directly in front of the host's garage.
11. All vehicles parked on driveways or common parking areas must be clear of the roadway and not extend past the edge of the concrete slab.
12. Car covers may be used to protect a vehicle from the elements, the vehicle must be parked either in the Unit owner's garage or in the driveway directly in front of the garage - not in a common area. Car Covers must be a neutral color and there can be no signage on the cover, aside from the manufacturer's label.
13. Unit owners are encouraged to share their primary parking space with neighbors when the Unit owner is away, or their primary parking space is otherwise not in use. The Owner or renter using another's primary parking space must have that Unit owner's prior approval to do so.
14. Parking on the grass is not allowed.
15. Parking on the street is not allowed except for service vehicles while on duty.
16. Guests may park in a common area parking spot or over at the pool common area. If there is a shortage of common area parking spaces on the street where they are visiting, they should be encouraged to park at the pool common area. Parking on the grass or the street by Guests is not allowed.
17. Any exceptions to the above will require the Board of Directors' approval.

MAINTENANCE:

1. The upper boundary of a Unit is the underside of the finished undecorated ceiling of the Unit, extended to meet the perimetrical boundaries. (Ref. Declaration of Condominium, Paragraph 5.4.)
2. The lower boundary is the upper side of the finished undecorated surface of the floors of the Unit, extended to meet the perimetrical boundaries.
3. The perimetrical boundaries shall be the interior surfaces of the perimetrical walls of the Unit and the interior surfaces of the Unit's windows and doors that abut the exterior of the building or common areas. (Ref. Declaration of Condominium, Paragraph 5.6.)
4. Limited common elements are those portions of the common elements that are reserved for the use of a certain Unit or Units to the exclusion of other Units. (Ref. Declaration of Condominium, Paragraph 4.18.)
5. Each Unit owner has exclusive use of the following limited common elements that may exist balcony, garage, driveway directly in front of the garage, lanai and/or front entrance. (Ref. Declaration of Condominium, Paragraph 5.10.)
6. It is the Unit owner's responsibility to maintain, repair or replace, at his/her own expense, all windows, balcony and patio glass, doors, screens and associated frames, hardware, electrical appliances, fixtures, switches, fan motors, compressors, wiring, smoke detectors, piping, plumbing fixtures, and ductwork serving only the Unit whether located inside or outside of the Unit. Skylights are considered windows and are owner responsibility. (Ref. Declaration of Condominium, Paragraph 6.2.)
7. Owners are responsible for, and maintenance of, any alteration made to the original Unit.
8. All interior painting, including the lanai and garage areas, is the responsibility of the individual owner. The front entrance areas, whether open or screened, is part of the exterior and will be painted with each building on the approved rotational schedule.
9. A Unit owner shall not paint, decorate, alter, modify, remodel, or otherwise change the appearance of any portion of the building not within the defined interior walls of the Unit or any part which is visible from the exterior of the Unit including the front entrance, unless the written approval of the ARC is obtained in advance. (Ref. Declaration of Condominium, Paragraph 6.2.2.)
10. Certain requirements exist to alter, modify, or remodel your Unit whether located inside or outside of the Unit. (Ref. Declaration of Condominium, Paragraph 6.2.)
11. Approval for any of the above stated activities will require the written approval of the Villas of Fountain Lakes Architectural Review Committee and may also require the approval of the Architectural Review Committee of the Fountain Lakes Community Association. Unit owners are responsible to obtain written approval from this entity if it is required and obtain all permits required by the Village of Estero, Lee County, or the State of Florida.
12. The Association shall maintain, repair, and replace at the Association's expense, such portions of the Unit as contribute to the support of the building including but not limited to the perimeter walls, columns, roof, and floors. Also, wiring, piping, ductwork and other mechanical or electrical or other installations or equipment serving the common areas of more than one Unit. If maintenance, repair, or replacement is necessary because of the negligent act or omission of a Unit owner, their family, lessees, or guests, it shall be the liability of the Unit owner to pay all costs. (Ref. Declaration of Condominium, Paragraph 6.1.)
13. The Association is responsible for gutter maintenance, cleaning, and replacement.
14. The bushes around every unit are owned and maintained by the Association with input from the Unit owner.
15. Unit owners cannot plant bushes or trees around a unit unless approval is gained from the ARC. Failure to obtain an ARC approval could result in the required removal of any alterations, fines, and penalties in accordance with Florida State Statute 718. Flowers can be planted and removed within an existing flower bed.

16. Hurricane shutters are allowed but must be approved by the ARC. It is the responsibility of the owner to maintain and clean all hurricane shutters.
17. The Association is responsible for all tree trimming. The Association landscaper does minor trimming weekly, and a tree service is contracted as necessary to trim all Villas of Fountain Lakes trees. Unit owners are asked to be vigilant that trees are not touching the building to mitigate access of vermin to attics.
18. Tools are available for Unit owner use and kept in the storage room. Available are ladders, a wheelbarrow, a power washer, and miscellaneous tools.
19. Skylights and solar tubes may be added but requires Board and ARC approval. Owners are responsible for all installation and maintenance of any skylights or solar tubes installed.

COMMON AREAS:

1. Use of the Villas common recreational facilities within community boundaries is solely for owners, tenants and guests and will be used in such manner as to respect the rights of other Unit owners, tenants, and guests. Should a Unit owner wish to use the screen room for a private event, the Unit owner must complete and submit the appropriate forms available on the Villas of Fountain Lakes website (<https://pegasuspm.vmsclientonline.com/Default.aspx?aspxerrorpath=/resident.aspx>) to the Board for approval. All facilities utilized by any Unit owner for a private function must be cleaned, all trash removed and disposed of appropriately on the same day as the event. Failure to do so could result in restriction of future access privileges, fines, and penalties. Villas of Fountain Lakes does not assume any liability for the use of any common areas or recreational facilities for Unit owner, Unit owner guest or Unit owner tenant sponsored private gatherings of any kind.
2. Unit owners, renters or house guests who are staying in a unit may invite guests to use the pool area, but the Unit owner, renter or house guest must be on the property when their guests use the facilities. Consideration of other Unit owners utilizing the pool should always be offered.
3. Smoking, smokeless tobacco use, and vaping are not allowed within the pool area, immediately outside fenced pool area or in the screen room.
4. Those playing music in the screen room and pool area should keep the volume low, so the music is not heard outside the pool area.
5. No antenna, satellite dish, cameras or wiring for any purpose may be installed on the exterior of any unit building without the written approval of the ARC.
6. To maintain uniformity of exterior appearance, no sign of any kind, advertisement, notice, object, awning, screen, plastic, or glass enclosure shall be exhibited, inscribed, painted, or affixed by any Unit owner on any part of the condominium property visible from the exterior of the buildings or from common areas without the prior written approval of the ARC. For clarification, the street side is referred to as the front side.
7. Placement of gas/charcoal grills/fire tables, when in use, must be 10' from any building. Chiminea's and/or open firepits are not allowed. Propane tanks may not be stored indoors or in garages, even if they are empty.
8. These rules and regulations and all other posted signs in the common areas shall apply to Unit owners, their family, tenants, and guests. For safety, children under the age of 12 years are not permitted in the pool area unless accompanied by an adult 18 years of age or older.
9. All common areas inside and outside the buildings will be used for their designated purposes. A Unit owner may place lawn furniture adjacent to the unit only if such areas are kept free of obstruction when maintenance occurs in the area including weekly mowing and landscaping preservation. Up to 2 lawn chairs and a small side table that are placed in front of a unit may remain outside of the unit overnight. All other lawn furniture, grills, or similar items that are placed in front of a unit may not remain outside of the

unit overnight. Any exception must have an approved ARC. Flowerpots must be planted or stored in the garage.

10. A Unit owner may properly display one portable, removable United States flag on a staff mounted in a bracket attached to the painted white trim on the right side or left side of the garage door only.
11. A Unit owner may display official flag(s) representing the United States Army, Navy, Air Force, Marine Corps or Coast Guard on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day in the same manner as above. Such flags will be displayed respectfully and shall not be larger than 4 ½ feet by 6 feet [F.S. 718.113].
12. Flags that represent colleges and professional teams may be flown on game days only. They must be removed by noon the day after the game.
13. The size limit for all flags is 4 1/2' x 6'.
14. A Unit owner who desires to display any other type of flag or similar emblem must obtain permission from the Board of Directors before so doing. (i.e.: political signs, etc.).
15. Standalone flag poles are not allowed in common areas.
16. Any flag or emblem which becomes worn or tattered must be removed by the Unit owner.
17. Flags, banners, or emblems are not permitted to be displayed on balconies or in the back of a unit.

TRASH:

1. Disposal of garbage and trash shall be only by use of receptacles approved by the Association or by use of garbage disposal units within the condominium units. Recycling bins are in the dumpster area and marked for disposal of items to be recycled as designated by Lee County. No trash cans may be kept outside a unit.
2. If dumpster is full, keep trash/recyclables in your garage until dumpster/recycle bins are emptied. Do not leave it on the ground inside or outside the dumpster area.
3. Construction waste must be removed daily by contractors, not left in yard or dumpster. Construction waste caused by Unit owner remodeling/demolition must be removed by a hired trash removal service. Dumpster and surrounding area shall not be used for construction waste disposal.
4. Old furniture, hot water heaters, appliances etc. may be left outside the dumpster. Contact Property Management Company to arrange for pickup by Waste Pro.

PETS:

1. The owner of each unit is allowed no more than two dogs, or two cats, or one dog and one cat, and no more than two small domestic birds, and tropical fish in reasonable numbers not being kept or raised for commercial purposes. No other type of pet/animal shall be permitted in any unit or on the common elements. Any exceptions to this rule are listed in Exhibit A - Exceptions
2. Pit bulls are prohibited.
3. Pets shall be kept leashed when outside a unit. All pet owners are responsible for the immediate removal and proper disposal of pet excrement. According to Florida Law, pets are not permitted on the pool deck.
4. Pets are also not permitted on screened porches and/or lanais when the pet owner is absent from the unit.

HURRICANES:

1. Any flowerpot or item weighing less than 50 pounds and anything that is not attached securely to the ground which could be a flying item during a storm must be removed or arrangements made for its safe storage or relocation before Unit owners vacate the property in the spring. For year-round Unit owners or renters in residence at the time, those items must be properly secured prior to any named storm's arrival.
2. Access to any unit may be necessary to check for damage and or leakage. Unit owners are required to provide approval and an access key to the Board for such urgent and emergent situations.

RENTALS & GUESTS:

1. All persons occupying residential units when the owner(s) is not in residence shall be registered by submitting a Guest Registration Form to Property Management Company and payment of the appropriate processing fee as noted on the Guest Registration Form prior to the time of occupancy of the unit. See Attachment A - Guest Registration Form. This includes children, relatives, and friends.
2. A Unit owner may lease his/her residential unit for a minimum term of one month and not more than four times in a calendar year. The Association shall require prior notification. No Units may be rented to or occupied solely by guests which are under the age of 18. This will be accomplished by filing THE VILLAS OF FOUNTAIN LAKES CONDOMINIUM ASSOCIATION, INC. ANNUAL/SEASONAL RENTAL FORM, with the Property Management Company, no later than fifteen (15) days prior to occupancy. A copy of the Rules and Regulations must be given to the tenants by the Unit owner. Renters MUST register their vehicles with the Fountain Lakes Community Association. Each owner shall be responsible for any violation by tenants or guests. See Attachment B – Annual/Seasonal Rental Application. Any fines or penalties incurred by a rental tenant or guest will be the financial responsibility of the Unit owner.
3. When a unit is rented or leased, the Unit owner shall give up all rights to the use of amenities and shall park on the property only while tending to duties as a landlord. There shall be no dual usage of the common elements by tenants and Unit owners: as per Florida Law
4. All units shall be used for residential purposes only. Unit occupancy of individual residential units occupied by single family only and shall not exceed six (6) persons.
5. Subleasing or subletting a unit is prohibited.

MOVING IN:

1. A \$100 Application Fee is payable upon purchase to the Property Management Company.
2. Unit owners shall provide the Association with a key(s) to his/her unit for the use of the Association pursuant to its statutory right of access to the premises. No access to an unoccupied unit shall be made unless two Villas of Fountain Lakes representatives are present, one of which should be a board member and only during reasonable hours, except that access may be made at any time in case of an emergency. Private arrangements for access such as pest control or internal unit maintenance are not the responsibility of the Board.
3. The Association purchases insurance for all common areas. The Association does not purchase insurance for personal property, including all portions of the inside of the Unit owner's condominium that are the owner's responsibility, as defined by Florida Condominium Law.
4. The Villas of Fountain Lakes is not a "55 and older community" as defined by Florida and Federal Law. The original developer filed the Declaration of Condominium without age restrictions and did not build or plan the property to include the specifications of an adult community. Therefore, sale of units and occupancy at the Villas of Fountain Lakes cannot be discriminated against due to age, ethnicity, gender, national origin, sexual orientation, religion, or skin color as defined by law.
5. The Fountains Lakes Community Master Association requires each new owner to pay, at closing, a \$2,000.00 Working Capital Contribution to be held in an account used solely for capital improvements in Fountain Lakes. The Board of Directors for the Master can change this amount at any time.

ARC's:

1. An ARC is required for ANY change or alteration to the common area of the unit which includes garages and lanais.
2. An ARC will be required when any internal changes or alterations are made to a unit that include removal of any walls whether the walls are of a structure or non-structural nature.

3. Any change, alteration or addition to the landscaping must receive prior approval by the Board of Directors through an ARC application request. The "ARC APPLICATION REQUEST, TO CHANGE, ALTER OR ADD TO AN EXISTING RESIDENCE OR LANDSCAPE" is the method to request any change to the landscaping. Owners may plant annuals, perennials, or green plants in pots that may be placed in the common areas. Annuals and perennials may be planted in existing beds only. No artificial plants, artificial flowers, any lawn decorations, or ornaments are permitted except for Holiday decorations, which may be put up no more than two weeks before and removed no later than one week after said holiday except for the Christmas and Hanukkah season. Those Holiday decorations are permitted from Thanksgiving until January 7th. No objects or decorations are permitted to be hung over the railing of any balcony.
4. New shrubbery must be planted at least 2' from the building after approval of an ARC application request and new trees must be shown on the ARC application request as to how far they are from the building.
5. Approved landscape alterations (shrubs, trees, and all other plantings) are owned by the Association and will be maintained by the Association with input from the Unit owner.
6. Unit owners may ask the landscapers for assistance for a landscaping project at the Unit owners' expense.

PATIOS:

1. A Unit owner seeking to add a patio must submit a Villas of Fountain Lakes Condominium Association, Inc., ARC Application Request to Change, Alter or Add to an Existing Residence or Landscape and receive written approval prior to initiating any alteration. Patios for single story units may extend out a maximum of 12' from the Unit owner's wall. Patios for two story units may extend out 12' from the corners of the two adjacent one-story units. A patio may not extend beyond the width of the unit unless approved. A side patio or wrap around patio must also be approved. A wrap around patio may not go more than 9' from the corner down the side of the building. Patios may not impede drainage (swales) or create a drainage issue for another unit. Each patio is subject to Board approval based on its situation. Any new shrubs or plantings placed around the patio must be approved through an ARC application request.
2. Any irrigation system changes must be approved by the Board through an ARC application request process and are at the expense of the Unit owner requesting the change.
3. Unit owners are responsible for obtaining all appropriate permits from the Village of Estero and/or Lee County for any patio installations.
4. A patio must be installed at ground level using blocks or pavers approved by the Board, set in sand for evenness. Concrete patios are not allowed. The Unit owner is responsible for all expenses associated with the patio addition including redoing the sprinkler system and for maintaining the patio in good and useable condition.
5. A grill and lawn furniture are allowed. Table and chairs for dining, chairs for seating, two umbrellas, fire tables (10' from building when lit) and storage bins are allowed. Flowerpots must be planted and kept clean. If the flowerpots are empty, they must be kept in the garage. If an item is not listed above, that item is not allowed without an ARC application request approved by the ARC. Benches, lawn ornaments, towels, swimsuits, cleaning supplies, blowers, and garbage cans are examples of items not allowed. See exceptions for holidays.
6. Patios, while installed and maintained by Unit owners, are common property and must be maintained in a manner that mitigates the risk of injury by any user of that patio. Furniture, chairs, tables and other accessories or fixtures must not create an unsafe situation which could cause harm or damage to any individual(s) or property.

AC UNITS:

1. If a replacement of an outside compressor of an air conditioner unit is unable to be physically reconnected from the end of a residential building, permission for repositioning will be determined by the Board through an ARC application request.
2. Window air conditioner units are not allowed except in an emergency and only on a temporary basis. Any installation lasting more than two weeks must be approved by the Board through an ARC application request.

NOISE:

1. Outside work of any kind may not begin before 8:00 A.M. and must be finished by 7:00 P.M., Monday through Saturday. The Master Association has a rule that no contracted construction work can take place on Federal holidays and Sunday. Unit owners may make alterations to their unit on Sunday between the hours of 9:00 A.M. to 6:00 P.M. and must abide by the Florida Noise Law which limits the amount of noise allowed. Emergency repairs are allowed outside these stated hours, but such emergency repairs must abide by the Florida Noise Law which limits the amount of noise allowed.

AWNINGS:

1. Awnings over a patio are allowed with an approved ARC. See the Villas of Fountain Lakes web site for specifications available at <https://pegasuspm.vmsclientonline.com/Default.aspx?aspxerrorpath=/resident.aspx>

ENFORCEMENT OF VIOLATIONS:

1. If a suspected violation occurs, the first step is to politely and respectfully discuss with your neighbor to see if the situation can be easily resolved. If the friendly conversation does not result in a resolution of the issue, communication of the specifics of the issue, times and dates of the suspected violation and the steps taken to attempt to resolve the issue need to be sent in writing to Property Management Company and the Villas of Fountain Lakes Board of Directors, via email if possible.
2. Once the issue has been communicated in writing to Property Management Company and the Villas Board of Directors, a review of the issue will be conducted and a path toward resolution will be developed as appropriate for the issue under concern. The party providing notice will be notified in writing of the final resolution decision.
3. The Villas of Fountain Lakes maintains a Rules and Regulations Enforcement Policy which requires under Florida Statutes 718 the establishment of an Appeals Committee to which any Owner upon which a violation has been noted and a fine imposed can appeal the action. Please see the Rules and Regulations Enforcement Policy on the Web Portal.

All the provisions and limitations of the Protective Covenants of the Fountain Lakes Community Association are incorporated herein by reference. **Whichever set of rules and regulations is more restrictive takes precedent.** The Board of Directors is authorized to adopt policies in conformance with the Villas of Fountain Lakes By-Laws. The Board of Directors is authorized to modify the Rules and Regulations in a specific case if a special request is made to the Board.

Exhibit A – Approved Exceptions

The following are the Board approved exceptions to the Rules and Regulations Dated February 21, 2023. This Exhibit will be updated to document the actions of the Villas of Fountain Lakes Board of Directors in response to exceptions appropriately presented, reviewed, and acted upon by the Board in accordance with the Bylaws of the Villas of Fountain Lakes.

1. Pam Dionise in Unit 303 is allowed three vehicles – two (2) cars and one (1) golf cart. If one of these vehicles is sold or transferred, the exception will expire.