

# EAGLE RIDGE

July 31, 2018

TO ALL HOMEOWNERS  
Eagle Ridge Homeowners Association

**RE: 2018-2019 FISCAL BUDGET**

Dear Homeowners,

The 2018-2019 Fiscal Budget for the Eagle Ridge Homeowners Association is attached for your review. Please note that the monthly assessment has been increased \$30.00 to \$180.00 per month starting September 1, 2018. The Eagle Ridge Board carefully reviewed, and after lengthy discussion, voted unanimously for this increase.

Eagle Ridge is now over 24 years old and is showing its age. The Eagle Ridge Board considered all the following items as critical to the continued maintenance of our property.

1. Adding monthly fire safety brush clearance rather than only May-June as in past years. The aggressive approach in this area is required to meet the increased demands of the Fire Department. **Absent these efforts the Fire Department could force drastic measures at great cost to the community.** On a positive note: this may also help individual homeowners and the HOA on fire insurance premiums. Most importantly, it will better protect all the homes in the community from fire danger.
2. Updating the irrigation system with the newest technology to automatically shut down watering stations when there is a broken line or sprinkler and alert the landscape company and Management. Another feature being researched will regulate watering based on temperature, daylight hours, rain and other environmental factors. **These changes will save the HOA thousands of dollars in wasted water expenses.** Our 8 month average monthly water /sewer cost in 2017-18 was \$19,667. It is our biggest monthly expense and water costs are continually increasing. We need to invest to protect against these increases.
3. Inspecting and repairing the cement drainage v-ditches in back of properties at the base of the backyard slopes as they are beginning to break down.
4. Repairing the asphalt and redoing the street slurry for the entire community.

5. Replacing the pool decking as now required by the County of Ventura Health Department.

Eagle Ridge has always enjoyed being fiscally strong due in large part to the prudent decisions that have been made by the Eagle Ridge Board in maintaining the common areas and the infrastructure. In addition, the strong membership has always met its monthly obligations to the HOA. Many HOAs are struggling but that is not the case at Eagle Ridge.

The independent reserve study company that outlines the reserve components and future costs has always stated that nominal increases are healthy for HOAs so that they can stay in line with rising industry costs. Eagle Ridge has always taken that advice from the experts and will continue to do so in order to properly fund the reserves. Eagle Ridge HOA will always strive to be in the financial position to address required components, improvements when needed. The last increase to the Eagle Ridge homeowner assessment was in 2012.

The Board is continually working to reduce expenses and is currently engaged in a utility audit to review the water, gas and electric past billings. The goal is to recover monies on any improper billings in the past and/or to reduce rates for future billings.

As you can see your Board works hard to keep the HOA safe and fiscally strong, and it will continue updating the Eagle Ridge membership with its quarterly newsletter.

Should you have any questions, please contact our managing agent from Ross Morgan, Tony Barbarotto, at (818) 907-6622, ext. 224 or by email at [tbarbarotto@rossmorganco.com](mailto:tbarbarotto@rossmorganco.com) for assistance.

In closing, the Eagle Ridge Board thanks all owners for their ongoing support as we move toward the future.

Sincerely,

The Board of Directors  
Eagle Ridge Homeowners Association