

Heron's Watch Condo Assn., Inc. 2007 Budget

January through December 2007

	Jan - Dec 07
Ordinary Income/Expense	
Income	
HOA Dues	324,487.80
Total Income	324,487.80
Expense	
Administration	
Office Supplies & Postage	987.04
Accounting & Legal	2,500.00
Management Fee	15,552.00
Fees Payable to Division & Corp	382.00
Licenses & Taxes	208.00
Total Administration	19,629.04
Insurance Expense	
Property & Liability	26,751.96
Windstorm	72,555.00
Insurance Finance Charges	3,100.00
Total Insurance Expense	102,406.96
Maintenance	
Building	3,300.00
Custodial	12,000.00
Fire Protection	5,000.00
Grounds & Landscape	19,800.00
Pool Contract	2,520.00
Pool Repairs	1,200.00
Pool Furniture & Supplies	1,800.00
Total Maintenance	45,620.00
Termite - Pest Control	
Annual Termite Renewal	1,700.00
Monthly Pest Control	2,484.00
Total Termite - Pest Control	4,184.00
Utilities	
Cable TV	35,796.00
Electricity	8,652.00
Sewer and Water	54,000.00
Telephone	2,640.00
Trash Removal	6,600.00
Total Utilities	107,688.00
Reserves	
Reserve for Fire Safety Systems	1,500.00
Reserve for Painting	10,333.08
Reserve for Paving	5,393.04
Reserves for Roofing	8,133.00
Reserve for Site Lighting	613.08
Reserve for Walkways & Railings	7,245.00
Pool & Pool Baths	1,785.00
Total Reserves	35,002.20
Total Expense	314,530.20
Net Ordinary Income	9,957.60
Other Income/Expense	
Other Expense	
Limited Residential Bldg 4,5,7	
Reserve for Elevators	3,957.60
Elevator	6,000.00
Total Limited Residential Bldg 4,5,7	9,957.60
Total Other Expense	9,957.60
Net Other Income	-9,957.60
Net Income	0.00

**HERON'S WATCH CONDOMINIUM ASSOCIATION, INC.
FREQUENTLY ASKED QUESTIONS AND ANSWERS**

JANUARY 1, 2007

**Q: What are my voting rights in the condominium association?
A: In any meeting of members, the owners of units shall be entitled to One vote for each unit owned.**

**Q: What restrictions exist on my right to use my unit?
A: Restrictions on the use of units appear in the Declaration of Condominium of the association.**

Copies of these documents are available on request.

**Q: What restrictions exist on the leasing of my units?
A: None. Restrictions which apply to owners also apply to tenants. Such restrictions appear in the Declaration of Condominium of the Association.**

**Q: How much are my association dues to the condominium association for my unit type, and when are they due?
A: 2007 Association Dues are \$336.04 per month for Bldgs. 1, 2, 3, and 6. 2007 Association Dues are \$359.09 per month for Bldgs. 4, 5, and 7, and are payable monthly. There is a \$100 transfer fee at closing of each unit.**

**Q: Do I have to be a member in any other association?
A: No.**

**Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities?
A: No**

**Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000?
A: No**

Notes:

The statements contained herein are only summary in nature. A prospective purchaser should refer to all references, exhibits thereto, the sales contract, and the condominium documents.