

HERITAGE TOWNHOMES - Description of Budget Accounts

Income Accounts:

Homeowners Dues: Fees collected to operate and maintain the association and common areas owned by the association. The current fee is \$100.00 per month.

Interest Income: Income associated with interest from money market/savings accounts.

Administration/Transfer Fees: Income from association charges for property title transfers.

Expense Accounts:

Deed Enforcement: Expenses incurred for enforcing the CCRs including third party inspections or for association's cost of curing outstanding violations.

Entrance Gates: General gate repair and maintenance, purchasing of entrance remotes for new residents.

Exterior Maintenance: Fence, roof, and any necessary repairs/maintenance associated with the exterior of units.

Grounds Maintenance: Mowing, replanting, repair/maintenance of irrigation, dead tree removal, special planting projects and general maintenance of common areas.

HOA Mgmt / Assoc. Services: Services for handling the day to day operation of the association including accounts payable and receivable, maintaining property ownership records, preparing resale certificates, deed restriction enforcement and general association records.

Insurance: Cost of insurance for liability coverage of the association.

Legal & Professional Fees: Expenses for legal services of the association such as filing liens, consulting, and amendments or additions to the CCRs.

Membership Meeting Expense: Expenses associated with renting venues, making copies and postage for the community's annual mail-out.

Membership Event: Costs associated with community gatherings

Pool Annex: Cleaning and maintenance of swimming pools, cleaning of facilities at pool area, repairs to the pool area and fencing/gate around pool area. This also includes repairs to equipment or property in the pool common area.

Postage & Office Supplies: Office supplies for association that are not provided by Management Company.

Street Maintenance: Fire lane painting, street light repairs, street (asphalt) repairs and special projects necessary to maintain the structure and aesthetics of the community's streets.

Utilities: Cost of water and electricity necessary for the common areas and pools. This also includes the cost of the phone line necessary for the entrance gate's call box to function.