

#### THE GARDENS AT HERITAGE GREEN CONDOMINIUM ASSOCIATION, INC. 800 Callaway Court Chattanooga, Tennessee 37421 NEWSLETTER- 11

January 16, 2012

#### DEAR ASSOCIATION MEMBERS:

This newsletter is being sent to you to keep you updated regarding events in our community.

1. <u>Annual Meeting of all Members</u>. Pursuant to Article 5, Section 5.2 of the Master Deed/Bylaws states in part: "<u>Annual Meeting</u>. An annual meeting of the Association shall be held on the first (1st) Tuesday of February of each year, if not a legal holiday and if a legal holiday then on the next succeeding business day, for the purpose of electing the Officers of the Association, electing the Chairperson of the Standing Committees ...."

There will be an annual meeting of the association on Tuesday, February 7, 2010. The only business to be conducted will be election of officers. The officers up for election/re-election this year are: Norman Miller (President), Jack Carney (Vice President), Margaret Lorimer (Treasurer), Charles Schmidt (Secretary), JoAnne Harbort (Chair Finance Committee), Kenny Burnette (Chair Insurance Asset Committee), Lynda Hendrickson (Chair Architectural Committee), Ursula Jenkins (Chair Landscape/Common Area/Maintenance Committee). Enclosed with this newsletter please find an announcement of the February 7, 2011 meeting (to take place at St. Martin's Episcopal Church, 7547 East Brainerd Road, Chattanooga, TN 37421 starting at 6:00 p.m.) as well as a blank proxy and year end financials. If you cannot attend the meeting please be sure and mail in or give your proxy to a board member.

2. <u>HOA Dues</u>. Please contact Norman Miller at NormanRMiller@yahoo.com or Ursula Jenkins at ursula@epbfi.com if you have not received your coupon books. Please remember all HOA dues are due the 1st of each month, considered late after the 20th of each month and should be timely mailed to our bank's lockbox address which is The Gardens at Heritage Green, P.O. Box 63305, Charlotte, NC 28263-3305. Please mail any correspondence only to the 800 Callaway Court address. Mailing in HOA dues just in time to avoid the late charge is not a reason to remove late charges. Please remember, do not post date your checks. The lockbox does not accept them and sends them back to us. Also please be sure to reference your address on your check and be sure the dollar amount matches the written amount. If it does not it will also be returned to us for correction.

3. <u>Profit/Loss Statement</u>. The Gardens Profit and Loss Statement and Balance Sheet through December 31, 2012 are published on the back side of this bulletin. Financials have also been posted on the bulletin board at the postal unit and are added onto our Gardens website under "documents."

4. <u>Architectural Committee</u>. The Architectural Committee would like to remind everyone that any owner desiring to make any exterior change, improvement or addition must obtain approval for the change from their committee. The change must be submitted in writing on the "Change Request Form" which is the very last page of our Rules and Regs. Also remember the Architectural Committee is responsible for allowing placement of a satellite dish at a respective unit. Satellite dishes may not be mounted on the roof of any unit due to roof damage/insurance concerns. Many of you throughout the neighborhood had decorated for the holidays and The Gardens looked really nice during the holiday season.

5. <u>Landscape/Maintenance Committee</u>. Tim Morgan, our maintenance man is continuing repair/painting of French Doors. In the spring a list will be compiled of front porch ceilings that need attention. Sodding of units' patio area will resume in the Spring as well. If you feel your unit needs attention please contact <u>Ursula@epbfi.com</u>. Because of the expense of last year's sod repair, please be sure you and all visitors keep cars off grassy areas. <u>Thursdays</u> are still the designated days for lawn care/mowing, pest control spraying and garbage pickup. (Reminder: Mastercare will not pick up garbage in any cans that do not have liners in them. They have no way to dispose of loose trash). If you are missed or have any problems please contact <u>Ursula@epbfi.com</u>.

6. <u>City Pet Licenses</u>. The City of Chattanooga requires that proof of spay/neuter be provided by your veterinarian on a current rabies vaccination certificate. Pet licenses are required by law for every dog and cat over the age of three (3) months in the City of Chattanooga. If your pet is found to be without a license by a McKamey Animal Services Officer, Park Ranger, or Chattanooga Police Officer you will be ticketed to city court and fined an additional \$20 late fee. City licenses are effective from January 1 to December 31 during the year of issuance. The McKamey Animal Center is the official animal control agency of the City of Chattanooga. To purchase a city license please contact The McKamey Animal Center at (423) 305-6500.

7. <u>Pest Control</u>. The next monthly pest control service will take place Thursday, January 19. Any owner who needs inside service please let Ursula know by January 19 and you will be added to list.

8. <u>Speed Limit.</u> **The SPEED LIMIT IS 20!** Please be careful when allowing your children to play or ride in the street unsupervised since most of the cars exceed the speed limit and could easily be a danger to the children. Also, bike riding in the grass is not allowed.

9. <u>Committees</u>. We are constantly looking for volunteers to serve on all committees. Your voluntary efforts will ensure we will not have to hire a management company and raise HOA dues for 2013. Please contact any Committee Chair or Board Member if you would like to help out. The contact list for the board and committee chairs is posted on the bulletin board at postal unit and is also on our website.

10. <u>Neighborhood Watch</u>. Please stay alert, keep your eyes open. If you see anything suspicious call the police at 698-2525.

### The Gardens at Heritage Green CAI Profit & Loss December 2011

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	Dec 11	Jan - Dec 11	
Ordinary Income/Expense Income			
Late Fee Income	78.00	1,588.09	
Member Monthly Assessment	16,966.63	203,261.30	
Returned Check Charges	0.00	20.00	
Setup Fees	200.00	1,800.00	
Total Income	17,244.63	206.669.39	
Expense			
Bank Charges	414.02	5,126.71	
Federal Taxes	0.00	609.00	
Filing Fees	22.25	22.25	
Garbage Service	1,184.00	12,608,00	
Insurance Expense	1,838.00	23,822.84	
Landscaping and Groundskeeping	4,655.00	69,728.51	
	4,033.00	5.78	
Office Supplies			
Pest Control	535.00	7,380.00	
Postage and Delivery	88.00	272.80	
Printing and Reproduction Professional Fees	0.00	697.54	
Accounting Expense	250.00	500.00	
	0.00	1,516.71	
Legal Fees	•••••		
Total Professional Fees	250.00	2,016.71	
Rent Expense	39.00	88.24	
Repairs and Maintenance	4,501.74	21,392.86	
Utilities	400.00	2 002 20	
Electric Water	188.89	2,003.36	
Private Fire Protection	0.00	3,604.97	
Water - Other	0.00	12,222.13	
Total Water	0.00	15,827.10	
Total Utilities	188.89	17,830.46	
Total Expense	13,715.90	161,601.70	
Net Ordinary Incomo	3,528.73	45,067.69	
Other Income/Expense			
Other Income			
Interest Income	85.51	1,081.70	
Total Other Income	85.51	1,081.70	
Other Expense Reserve Expenses			
Reserve Expenses-Painting	0.00	30,535.00	
Total Reserve Expenses	0.00	30,535.00	
Total Other Expense	0.00	30,535.00	
Net Other Income	85.51	-29,453.30	
		15,614.39	

#### The Gardens at Heritage Green CAI Balance Sheet As of December 31, 2011

	Dec 31, 11	
ASSETS Current Assets Checking/Savings		
1st Citizons Ckng 009020053418 1st Citizens MMA 009020053637	14,452.05 220,570.59	
Total Checking/Savings	235,022.64	
Accounts Receivable Accounts Receivable PrePd Fees	-11,257.00	
<b>Total Accounts Receivable</b>	-11,257.00	
Total Current Assets	223,765.64	
TOTAL ASSETS	223,765.64	
LIABILITIES & EQUITY Equity		x
Opening Bal Equity	111,926.15	
Retained Earnings Net Income	96,225.10 15,614,39	
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Total Equity	223,765.64	
TOTAL LIABILITIES & EQUITY	223,765.64	

(over)

## The Gardens at Heritage Green CAI Budget vs. Actual January through December 2011

Instrumed Chock Charges     1,200.00       Setup Føes     1,300.00       Total Income     206,659.39     191,100.00     15,569.39     108.1       Expense     Bank Charges     5,176.71     5,400.00     -273.29     94.4       Federal Taxes     609.00     67.00     542.00     900.0       Filing Fees     22.25     400.00     -377.75     5.6       Garbage Service     12,000.00     17,280.00     -4,672.00     73.3       Insurance Expense     23,922.84     21,996.00     100.0     0.00     0.00       Landscaping and Groundskeeping     69,728.51     69,600.00     128.51     100.0       Meeting Expense     0.00     0.00     0.00     0.00     0.00       Office Supplies     5,73     120.00     448.54     333.5       Printing and Reproduction     597.54     220.00     448.54     333.5       Professional Fees     2,016.71     1,700.00     316.71     118.6       Repairs and Maintenance     21,392.66     7,500.00     13,892.86     286.22		Jan - Dec	Budget	\$ Ovor B	% of Bud
Late Fee Income     1,500.09     780.00     808.09     203.8       Member Monthly Assessment     203.201.30     190.320.00     12,941.30     106.4       Returned Check Charges     200.00     12,941.30     108.4       Setup Fees     1,800.00     15,569.39     108.7       Total Income     206,569.39     191,100.00     15,569.39     94.4       Fedderal Taxes     609.00     67.00     -273.29     94.4       Fedderal Taxes     22.25     400.00     -377.75     66.       Garbage Service     12,008.00     17,280.00     -4,672.00     73.3       Insurance Expense     0.00     114.22     4.6     Postage and Dolivory <td>÷</td> <td></td> <td></td> <td></td> <td></td>	÷				
Lard For Monthy Assessment     20,281.30     190.320.00     12,941.30     108.4       Returned Chock Charges     20.00     30.00     13,00.00     15,569.39     108.1       Expense     20.00     650.00     67.00     542.00     90.9       Foderal Taxes     500.00     67.00     542.00     90.9       Foderal Taxes     22.25     400.00     -4.672.00     73.3       Insurance Expense     23.822.84     21.966.00     1.864.44     108.3       Intervance Expense     0.00     0.00     0.00     0.00     0.00       Landscaping and Groundskeoping     69,728.51     69.600.00     128.51     100.00       Meeting Expense     5.78     120.00     114.22     44       Post Contol     7.380.00     500.00     0.00     0.00     0.00     0.00       Cottol     7.380.00     500.00     500.00     100.00     112.64     108.44     108.54     133.52       Professional Fees     2.016.71     1.700.00     316.71     1126.4     128.24     108.24 <td></td> <td>1 500 00</td> <td>790.00</td> <td>00 00</td> <td>202 6%</td>		1 500 00	790.00	00 00	202 6%
Normal Procession     Normal Procession     Normal Procession       Raturned Check Chargos     1,800.00     101,100.00     15,569.39     108.3       Sotup Fees     206,569.39     101,100.00     15,569.39     108.3       Expense     8     22.25     400.00     -273.39     94.4       Federal Taxes     22.25     400.00     -377.75     55.6       Garbage Service     12,000.00     17,280.00     -4,872.00     73.0       Insurance Expense     0.00     0.00     0.00     0.0     0.00       Landscaping and Groundskeeping     69.728.51     69.600.00     128.51     100.2       Meeting Expense     0.00     0.00     0.00     0.0     0.0       Office Supplies     5.78     120.00     -14.22     4       Peet Control     7.380.00     7.060.00     320.00     100.0       Accounting Expense     500.00     500.00     0.00     100.0       Lagat Fees     2.016.71     1.700.00     316.71     118.6       Repairs and Maintenance     21.392.66 <td></td> <td></td> <td></td> <td></td> <td>106.8%</td>					106.8%
Setup Fees     1,300.00       Total Income     206,569.33     191,100.00     15,569.39     108.1       Expense     Bank Charges     5,126,71     5,400.00     -273,29     94.3       Ganbage Service     12,000.00     17,280.00     -273,29     94.3       Insurance Expense     22,25     400.00     -377,75     56.5       Garbage Service     12,000.00     17,280.00     -4,672.00     73.0       Insurance Expense     0.00     1.6.71     1.6.76     4.72.			190,320.00	12,041.00	100.076
Total Income     206,859.39     191,100.00     15,569.39     108.3       Expanse     Bank Charges     5,126,71     5,400.00     -273.29     94.3       Federal Taxes     609.00     67.00     -542.00     909.0     909.0       Filling Fees     22.25     400.00     -4,672.00     73.3       Insurance Expanse     23,822.84     21,966.00     1.866.84     108.3       Interast Expanse     0.00     114.22     4.6     Pest Controi     7,380.00     7,600.00     320.00     144.2     4.6     Pest Controi     7,280.00     4.60.00     35.33     121.4     Accounting Expense     500.00     500.00     10.00     4.6.20     11.26.4     126.4 <td>*</td> <td></td> <td></td> <td></td> <td></td>	*				
Bank Charges     5,126.71     5,400.00     -7.23.29     943       Federal Taxes     609.00     67.00     542.00     909.00       Filling Fees     12,000.00     17,280.00     -4,672.00     73.0       Insurance Expense     12,000.00     17,280.00     -4,672.00     73.0       Insurance Expense     0.00     0.00     0.00     0.00     0.00       Meeting Expense     0.00     0.00     0.00     0.00     0.00       Office Supplies     5,78     120.00     -14.22     4.6       Pest Control     7,380.00     7,060.00     320.00     104.5       Postage and Delivory     272.80     720.00     -447.20     33.6       Professional Fees     2,016.71     1,700.00     316.71     118.6       Rent Expense     88.24     Repairs and Maintenance     21,392.86     7,500.00     13,892.86     285.2       Utilities     12,222.13     6,600.00     5,422.13     179.7     7     7     7     7     7     7     5     9     7<	·	206,669.39	191,100.00	15,569.39	108.1%
Bank Charges     5,126.71     5,400.00     -7.23.29     943       Federal Taxes     609.00     67.00     542.00     909.00       Filing Fees     12,000.00     17,280.00     -4,672.00     73.1       Insurance Expense     12,000.00     17,280.00     -4,672.00     73.1       Insurance Expense     0.00     0.00     0.00     0.00     0.00       Meeding Expense     0.00     0.00     0.00     0.00     0.00       Office Supplies     5,78     120.00     -14.22     4.6       Pest Control     7,380.00     7060.00     320.00     104.5       Postage and Delivory     272.80     720.00     -447.20     33.6       Protessional Fees     2,016.71     1,700.00     316.71     118.6       Rent Expense     88.24     Repairs and Maintenance     21,032.66     7,500.00     13,892.86     285.2       Utilities     12,022.016.71     1,700.00     316.71     118.6     11.86.6       Rent Expense     88.24     Repairs and Maintenance     21,032.66	Expense				
Filling Fees     122.25     400.00     -377.75     5.6       Garbage Service     12,000.00     17,280.00     -4,672.00     73.1       Insurance Expense     23.822.44     21,966.00     1,866.84     108.5       Interost Expense     0.00     114.22     4.6     108.54     33.52     114.22     4.5     114.22     4.5     114.22     4.5     100.5     114.22     4.5     114.22     4.5     114.22     4.5     114.22     4.5     114.22     114.2     114.2     114.2     114.2     114.2     114.2     114.2     114.2     114.2					94.9%
Garbage Service     12,000.00     17,280.00     -4,672.00     73.3       Insurance Expense     23,822.84     21,966.00     1,366.84     108.5       Intoreat Expense     0.00     0.00     0.00     0.00     0.00       Meeting Expense     0.00     0.00     0.00     0.00     0.00     0.00       Office Supplies     5.78     120.00     -144.22     4.6     4.672.00     7.467.00     0.00     144.22     4.6     4.672.00     7.48.5     120.00     -144.22     4.6     7.66.00     3.20.00     144.8     7.68.20     7.47.20     37.5     7.00.00     148.54     333.6     7.1     126.4     7.66.00     3.60.71     126.4     7.50.00     13.892.86     2.85.2     101.11     18.6     7.50.00     13.892.86     2.65.2     101.111.16     12.222.13	Federal Taxes				909.0%
Linsurance Expanse     23,922.84     21,966.00     1,856.84     108.5       Interact Expanse     0.00     114.22     4.6     0.728.51     0.718.20.00     148.54     333.35     Printing and Reproduction     697.54     209.00     448.54     333.6     Professional Fees     3.60     0.00     100.00     Laegat Fees     1.518.71     1.200.00     3.16.71     118.6     Restrain faith feith fees     2.016.71     1.700.00     31.6.71     118.6     Restrain faith feith feith feith feith fees     2.013.20     2.22.					5.6%
Interost Exponse     0.00     0.00     0.00     0.00       Landscaping and Groundskeeping     69,728.51     69,600.00     128.51     100.0       Meeting Expense     0.00     0.00     0.00     0.00     0.00       Office Supplies     5.78     120.00     -114.22     4.6       Pest Control     7.380.00     7.060.00     320.00     104.5       Post Gontrol     697.54     209.00     -447.20     37.5       Printing and Reproduction     697.54     209.00     488.54     333.6       Professional Fees     500.00     500.00     0.00     100.0       Legal Fees     1,516.71     1.200.00     316.71     118.6       Rent Expense     88.24     892.86     285.2     Utilities     2003.36     1,650.00     353.36     121.4       Water     3.604.97     3.352.00     252.97     107.5     97.7       Vater Fire Protection     3.604.97     3.352.00     5.422.13     179.7       Total Water     15,827.10     10,152.00     5.675.10	Garbage Service				73.0%
Landscaping and Groundskooping     69,728.51     69,600.00     128.51     100.7       Meeting Expense     0.00     114.22     4.4     2.00     144.22     72.80     72.000     -447.20     37.5     2.00     Printing and Reproduction     697.54     209.00     488.54     333.6     121.6     1     7.00.00     316.71     128.51     126.4     7     126.91     126.92     126.71     1,700.00     316.71     118.65     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     126.92     127.92     126.92     127.95	Insurance Expense				108.5%
Meeting Expense     0.00     0.00     0.00     0.00     0.00       Office Supplies     5.78     120.00     -114.22     4.6       Pest Control     7.360.00     7.060.00     320.00     104.5       Postage and Delivory     272.80     770.00     -447.20     37.5       Printing and Reproduction     697.54     209.00     448.54     333.6       Professional Fees     1,516.71     1,200.00     316.71     126.4       Total Professional Fees     2,016.71     1,700.00     316.71     118.6       Rent Expense     88.24     Repairs and Maintenance     21,392.66     7,500.00     13,892.86     2865.2       Utilitie     2,003.36     1,650.00     353.36     121.4     Water       Private Fire Protection     3,604.97     3,352.00     252.97     107.5       Water     15,827.10     10,152.00     5,675.10     155.9       Total Water     15,827.10     10,152.00     5,628.40     151.1       Total Expense     161,601.70     143,824.00     17,777.70					0.0%
Office Supplies     5,78     120.00     -114.22     4.6       Pest Control     7,380.00     7,660.00     320.00     104.5       Postage and Delivery     272.80     720.00     -447.20     37.5       Printing and Reproduction     697.54     209.00     488.54     333.5       Professional Fees     500.00     500.00     0.00     100.0       Legal Fees     1,516.71     1,200.60     316.71     126.4       Total Professional Fees     2,016.71     1,700.00     316.71     118.6       Rent Expense     88.24     Repairs and Maintenance     21,392.86     7,500.00     13,892.86     285.2       Utilities     2,003.36     1,650.00     353.36     121.4     Water       Private Fire Protection     3,604.97     3,352.00     252.97     107.5'       Water     15,827.10     10,152.00     5,675.10     155.9       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1 </td <td></td> <td></td> <td></td> <td></td> <td>100.2%</td>					100.2%
Pest Control     7,380.00     7,060.00     320.00     104.5       Postage and Delivery     272.80     720.00     -447.20     37.5       Printing and Reproduction     697.54     209.00     488.54     333.6       Professional Fees     500.00     500.00     0.00     100.0       Legal Fees     1,516.71     1.200.00     316.71     126.4       Total Professional Fees     2,016.71     1,700.00     316.71     118.6       Rent Expense     88.24     88.24     88.24     892.86     2,003.36     1,650.00     353.36     121.4       Water     2,003.36     1,650.00     353.36     121.4     Water     12,222.13     6,800.00     5,422.13     179.77       Vater     15,827.10     10,152.00     5,675.10     155.9     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Utilities     17,830.46     143,824.00     17,777.70     112.4					0.0%
Postage and Delivory     272.80     720.00     -447.20     37.5       Printing and Reproduction     697.54     209.00     488.54     333.6       Professional Fees     500.00     500.00     0.00     100.0       Legal Fees     1,516.71     1,200.00     316.71     128.4       Total Professional Fees     2,016.71     1,700.00     316.71     118.6       Rent Expense     88.24     89.24     89.24     89.24     89.266     7,500.00     13,892.86     285.2       Utilities     2,003.36     1,650.00     353.36     121.4     Water     12,222.13     6,800.00     5,422.13     179.7'       Private Fire Protection     3,804.97     3,352.00     252.97     107.5'     Water     15,827.10     10,152.00     5,675.10     155.9       Total Water     15,827.10     10,152.00     5,067.61     155.9     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3     0       Other Income     1,081.70     2,724.00     -1,642.30     39.	Office Supplies				4.8%
Printing and Reproduction     697 54     209.00     488.54     333.6       Professional Fees     500.00     500.00     0.00     100.0       Legal Fees     1,516.71     1,200.00     316.71     128.4       Total Professional Fees     2,016.71     1,700.00     316.71     118.6       Rent Expense     88.24     1,700.00     316.71     118.6       Rent Expense     88.24     1,569.00     353.36     121.4       Water     2,003.36     1,659.00     353.36     121.4       Water     3,804.97     3,352.00     252.97     107.5'       Water     15,827.10     10,152.00     5,675.10     155.9       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Water     15,801.70     143,824.00     17,777.70     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Income     1,081.70     2,724.00     -					104.5%
Professional Fees     500 00     500.00     0.00     100.0       Legal Fees     1,516.71     1.200.00     316.71     126.4       Total Professional Fees     2,016.71     1,700.00     316.71     118.6       Rent Expense     88.24     88.24     88.24     88.24     88.24     88.24     89.26     285.2     201111     118.6     21.392.66     7,500.00     13,892.86     285.2     201111     28.24     89.24     89.24     89.24     89.24     89.24     89.24     2003.36     1,650.00     353.36     121.4     91.4					37.9%
Accounting Expense     500 00     500 00     0.00     100.0       Legal Fees     1,516,71     1,200.00     316,71     126,4       Total Professional Fees     2,016,71     1,700.00     316,71     118,6       Rent Expense     88,24     1,392,86     7,500.00     13,892,86     285,2       Utilities     2,003,36     1,650.00     353,36     121,4       Water     3,604,97     3,352.00     252.97     107,57       Water Other     12,222,13     6,600.00     5,422,13     179,77       Total Water     15,827,10     10,152.00     5,675,10     155,9       Total Utilities     17,7830.46     11,802.00     6,028,46     151,1       Total Expense     16,601.70     143,824.00     17,77,70     112,4       Net Ordinary Income     1,081,70     2,724.00 <td></td> <td>697.54</td> <td>209.00</td> <td>488.54</td> <td>333.8%</td>		697.54	209.00	488.54	333.8%
Legal Fees     1,516,71     1,200.00     316,71     126,4       Total Professional Fees     2,016,71     1,700.00     316,71     118,6       Rent Expense     88,24     1,392,86     7,500.00     13,892,86     285,2       Utilities     2,003,36     1,650.00     353,36     121,4       Water     0ther     12,222,13     6,800.00     5,422,13     179,74       Total Water     15,827,10     10,152.00     5,675,10     155,9       Total Utilities     17,830,46     11,802.00     6,028,46     151,1       Total Expense     161,601,70     143,824,00     17,777,70     112,4       Net Ordinary Income     1,081,70     2,724,00     -1,642,30     39,7       Other Income     1,081,70     2,724,00     -1,642,30     39,7       Other Income     1,081,70<		500.00	500 00	0.00	400.000
Total Professional Fees   2,016.71   1,700.00   316.71   118.6     Rent Expense   88.24   88.24   89.24   88.24   285.2   285.2   91.11   91.11   91.11   11.11					
Rent Expense     88.24 Repairs and Maintenance     21,392.86     7,500.00     13,892.86     285.2       Utilities     2,003.36     1,650.00     353.36     121.4       Water     2,003.36     1,650.00     353.36     121.4       Water     2,003.36     1,650.00     353.36     121.4       Water     7     3,504.97     3,352.00     252.97     107.57       Water - Other     12,222.13     6,600.00     5,422.13     179.74       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Expense     161,601.70     143,824.00     17,777.70     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income/Expense     1,081.70     2,724.00     -1,642.30     39.7       Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     30,535.00     7041 Other Expenses     30,535.00     70.642.30     39.7<	-				
Repairs and Maintenance     21,392.86     7,500.00     13,892.86     285.2       Utilities     2,003.36     1,650.00     353.36     121.4       Water     2,003.36     1,650.00     353.36     121.4       Water     3,804.97     3,352.00     252.97     107.57       Water - Other     12,222.13     6,800.00     5,422.13     179.74       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Expense     161,601.70     143,824.00     17,777.70     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income/Expense     1,081.70     2,724.00     -1,642.30     39.7       Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     30,535.00     7     7     7     14       Reserve Expenses     30,535.00     7     7     7     14       Net Other Income     -29,4	Total Professional Fees		1,700.00	316.71	118.6%
Utilities     2,003.36     1,650.00     353.36     121.4       Water     Private Fire Protection     3,604.97     3,352.00     252.97     107.57       Water - Other     12,222.13     6,800.00     5,422.13     179.74       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Utilities     17,830.46     143,824.00     17,777.70     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income/Expense     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     30,535.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expenses     30,535.00     -1,642.30     39.7       Total Other Expenses     30,535.00     -1,642.30     39.7       Net Other Income     -29,453.30     2,					
Electric     2,003.36     1,650.00     353.36     121.4       Water     3,604.97     3,352.00     252.97     107.5       Water - Other     12,222.13     6,800.00     5,422.13     179.74       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Expense     161,601.70     143,824.00     17,777.70     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     30,535.00     7     7     7     7     104.230     39.7       Other Expenses     30,535.00     7     7     1,642.30     39.7       Other Expenses     30,535.00     7     7     1,081.3     9     9       Other Expense     30,535.00     7     7     1,081.3		21,392.86	7,500.00	13,892.86	285.2%
Water     3,604.97     3,352.00     252.97     107.57       Water - Other     12,222.13     6,800.00     5,422.13     179.74       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Expense     181,601.70     143,824.00     17,777.70     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     30,535.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     30,535.00     -1,642.30     39.7       Total Other Expenses     30,535.00     -1,642.30     39.7       Net Other Income     -29,453.30     2,724.00     -1,642.30     39.7	· · · · · ·				
Private Fire Protection Water - Other     3,804.97 12,222.13     3,352.00 6,800.00     252.97 5,422.13     107.57 179.74       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Expense     161,601.70     143,824.00     17,777.70     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     30,535.00     -11,642.30     39.7       Other Expenses     30,535.00     -1,642.30     39.7       Notal Other Expenses     30,535.00     -1,642.30     39.7		2,003.36	1,650.00	353.36	121.4%
Water - Other     12,222.13     6,800.00     5,422.13     179.74       Total Water     15,827.10     10,152.00     5,675.10     155.9       Total Utilities     17,830.46     11,802.00     6,028.46     151.1       Total Expense     161,601.70     143,824.00     17,777.70     112.4       Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     30,535.00     -1,642.30     39.7       Total Other Income     30,535.00     -1,642.30     39.7       Other Expenses     30,535.00     -1,642.30     39.7       Other Expenses     30,535.00     -1,642.30     39.7       Net Other Expense     30,535.00     -1,642.30     -1,081.3					
Total Water   15,827.10   10,152.00   5,675.10   155.9     Total Utilities   17,830.46   11,802.00   6,028.46   151.1     Total Expense   161,601.70   143,824.00   17,777.70   112.4     Net Ordinary Income   45,067.69   47,276.00   -2,208.31   95.3     Other Income/Expense   1,081.70   2,724.00   -1,642.30   39.7     Other Income   1,081.70   2,724.00   -1,642.30   39.7     Other Expense   30,535.00   -1,642.30   39.7     Other Expenses   30,535.00   -1,642.30   -1,642.30   39.7     Other Expenses   30,535.00   -1,642.30   -1,642.30   -1,081.7     Net Other Income   2,0,535.00   -1,642.30   -1,081.3     Net Other Income   20,535.00   -1,081.3   -1,081.3					107.5%
Total Utilities   17,830.46   11,802.00   6,028.46   151.1     Total Expense   161,601.70   143,824.00   17,777.70   112.4     Net Ordinary Income   45,067.69   47,276.00   -2,208.31   95.3     Other Income/Expense   1,081.70   2,724.00   -1,642.30   39.7     Total Other Income   1,081.70   2,724.00   -1,642.30   39.7     Other Expense   Reserve Expenses   30,535.00   -1,642.30   39.7     Other Expense   30,535.00   -1,642.30   39.7     Other Expenses   30,535.00   -1,642.30   -1,642.30   -1,642.30     Net Other Expenses   30,535.00   -1,642.30   -1,642.30   -1,642.30     Net Other Expenses   -29,453.30   2,724.00   -1,642.30   -1,642.30     Net Other Income   -29,453.30   2,724.00   -1,642.30   -1,081.3	Water - Other	12,222.13	6,800.00	5,422.13	179.7%
Total Expense   161,601.70   143,824.00   17,777.70   112.4     Net Ordinary Income   45,067.69   47,276.00   -2,208.31   95.3     Other Income/Expense   1,081.70   2,724.00   -1,642.30   39.7     Total Other Income   1,081.70   2,724.00   -1,642.30   39.7     Other Expense   1,081.70   2,724.00   -1,642.30   39.7     Other Expense   8   30,535.00   -1,642.30   39.7     Other Expense   30,535.00   -1,642.30   39.7     Total Reserve Expenses   30,535.00   -1,642.30   39.7     Net Other Expense   30,535.00   -1,642.30   39.7     Net Other Income   -29,453.30   2,724.00   -32,177.30   -1,081.3	Total Water	15,827.10	10,152.00	5,675.10	155.9%
Net Ordinary Income     45,067.69     47,276.00     -2,208.31     95.3       Other Income     0ther Income     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     8     30,535.00     -1,642.30     39.7       Total Reserve Expenses     30,535.00     -1,642.30     39.7       Total Other Expense     30,535.00     -1,642.30     39.7       Total Reserve Expenses     30,535.00     -1,642.30     39.7       Net Other Income     -29,453.30     2,724.00     -32,177.30     -1,081.3	Total Utilities	17,830.46	11,802.00	6,028.46	151.1%
Other Income     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     8     2,724.00     -1,642.30     39.7       Other Expense     8     2,724.00     -1,642.30     39.7       Other Expense     8     8     8     39.7       Other Expense     8     8     8     8     8       Reserve Expenses     30,535.00     7     7     7       Total Other Expense     30,535.00     7     7     1,081.3       Net Other Income     -29,453.30     2,724.00     -32,177.30     -1,081.3	Total Expense	161,601.70	143,824.00	17,777.70	112.4%
Other Income     1,081.70     2,724.00     -1,642.30     39.7       Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     1,081.70     2,724.00     -1,642.30     39.7       Other Expense     Reserve Expenses     30,535.00     -1,642.30     39.7       Total Reserve Expenses     30,535.00     -1,642.30     -1,642.30     -1,642.30       Total Reserve Expenses     30,535.00     -1,042.30     -1,042.30     -1,042.30       Net Other Income     -29,453.30     2,724.00     -32,177.30     -1,081.3	Net Ordinary Income	45,067.69	47,276.00	-2,208.31	95.3%
Interest Income   1,081.70   2,724.00   -1,642.30   39.7     Total Other Income   1,081.70   2,724.00   -1,642.30   39.7     Other Expense   Reserve Expenses   30,535.00   30,535.00   30,535.00     Total Other Expense   30,535.00   30,535.00   -1,081.3     Net Other Income   -29,453.30   2,724.00   -32,177.30   -1,081.3	Other Income/Expense				
Total Other Income     1,081.70     2,724.00     -1,642.30     39.7       Other Expense Reserve Expenses Reserve Expenses     30,535.00     30,535.00     30,535.00     30,535.00     30,535.00     1000000000000000000000000000000000000					
Other Expense     Reserve Expenses     Reserve Expenses     Reserve Expenses     30,535.00     Total Reserve Expenses     30,535.00     Total Other Expense     30,535.00     Net Other Income     -29,453.30     2,724.00   -32,177.30     -1,081.3	Interest Income	1,081.70	2,724.00	-1,642.30	39.7%
Reserve Expenses Reserve Expenses-Painting30,535.00Total Reserve Expenses30,535.00Total Other Expense30,535.00Net Other Income-29,453.302,724.00-32,177.30	Total Other Income	1,081.70	2,724.00	-1,642.30	39.7%
Reserve Expenses-Painting     30,535.00       Total Reserve Expenses     30,535.00       Total Other Expense     30,535.00       Net Other Income     -29,453.30     2,724.00     -32,177.30     -1,081.3	Other Expense				
Total Reserve Expenses     30,535.00       Total Other Expense     30,535.00       Net Other Income     -29,453.30     2,724.00     -32,177.30     -1,081.3	Reserve Expenses				
Total Other Expense     30,535.00       Net Other Income     -29,453.30     2,724.00     -32,177.30     -1,081.3	<b>Reserve Expenses-Painting</b>	30,535.00			
Net Other Income -29,453.30 2,724.00 -32,177.30 -1,081.3	Total Reserve Expenses	30,535.00			
	Total Other Expense	30,535.00			
	Net Other Income	-29,453.30	2,724.00	-32,177.30	-1,081.3%
ac incoma 13,014.58 50,000.00 -34,385.01 -31,2	atincome				
	ar nigotta	10,014.39	50,000.00	-34,300.01	J1.474

Pursuant to Article 5, Section 5.2 <u>Annual Meetings</u>, of the Bylaws attached to the recorded Master Deed for The Gardens at Heritage Green Condominium Association, Inc. states "An annual meeting of the Association shall be held on the first Tuesday of February of each year ..."

# THERE WILL BE AN ANNUAL MEETING OF ALL MEMBERS OF THE GARDENS AT HERITAGE GREEN CONDOMINIUM ASSOCIATION, INC. ON TUESDAY, FEBRUARY 7, 2012 AT 6:00 PM AT ST. MARTIN'S EPISCOPAL CHURCH 7547 E. BRAINERD ROAD CHATTANOOGA, TN 37421 (423) 892-9131

Directions: From our complex: take a Left onto Davidson Road; Right onto Gunbarrel Road; Right at light onto East Brainerd Road; St. Martin's is on left past East Brainerd Elementary, right before Food Lion. If you get to Food Lion you have gone too far.

IT IS IMPERATIVE THAT YOU ATTEND – THERE WILL BE ITEMS PRESENTED THAT WILL BE VOTED ON BY THE MEMBERSHIP. IF YOU CANNOT ATTEND YOU MAY GIVE A NEIGHBOR OR BOARD MEMBER YOUR PROPERLY COMPLETED PROXY (ON BACK SIDE OF THIS PAGE) OR YOU MAY MAIL TO:

#### PROXY 800 CALLAWAY COURT CHATTANOOGA, TN 37421

Items on the Agenda:

Election of Officers

The officers up for election/re-election this year are: Norman Miller (President), Jack Carney (Vice President), Margaret Lorimer (Treasurer), Charles Schmidt (Secretary), JoAnne Harbort (Chair Finance Committee), Kenny Burnette (Chair Insurance Asset Committee), Lynda Hendrickson (Chair Architectural Committee) and Ursula Jenkins (Chair Landscape/Common Area/Maintenance Committee)

(over)

## PLEASE NOTE: YOUR VOTE IS IMPORTANT.

# IF YOU CANNOT ATTEND THE MEETING PLEASE FILL OUT THIS PROXY, GIVE TO A BOARD MEMBER OR MAIL TO:

## PROXY NOTICE 800 CALLAWAY COURT CHATTANOOGA, TN 37421

# PLEASE MAIL OR RETURN BEFORE THE 2/7/2012 ANNUAL MEETING

#### **PROXY**

I am the owner of a unit in The Gardens at Heritage Green and a member of The Gardens at Heritage Green Condominium Association, Inc. (the "Association") and am an eligible voting member of the Association. Pursuant to the provisions of the by-laws of the Association, I hereby appoint Charles Schmidt, the Secretary of the Association as my duly authorized proxy and agent to attend the meeting of the members of the Association on Tuesday, February 7, 2012 at 6:00 p.m. (including any continuation or adjournment of that meeting) with full power and discretion to vote and act for me as fully as I could if personally present at the meeting.

All previous proxies are hereby revoked. This proxy may be revoked at any time by delivering a written notice to the Secretary of the Association.

Dated: \_\_\_\_\_, 2012.

(Signature)

Unit # \_\_\_\_\_(If you know #) Address of Unit Represented: \_\_\_\_\_ Callaway Court, Chattanooga, TN 37421