

**THE GARDENS AT HERITAGE GREEN
CONDOMINIUM ASSOCIATION, INC.**

**Minutes of the Board Meeting
Wednesday, May 16, 2012**

The Board of Directors of The Gardens at Heritage Green Condominium Association, Inc. met on Wednesday, May 16, 2012 at the home of Judy Webster, 1056 Callaway Court, Chattanooga, Tennessee 37421 from 6:00 pm – 7:45 pm.

Attendance is as follows:

Norman R. Miller – President (present)
Jack Carney – Vice President (present)
Judy Webster – Treasurer (present)
Marianne Schultz - Secretary (present)
JoAnne Harbort – Chair Finance/Accounting Committee (absent due to business)
Ursula Jenkins – Chair Landscape Committee (present)
Kenny Burnette – Chair Insurance/Asset Management Committee (present)
Lynda Hendrickson – Chair Architectural Committee (present)

Agenda for 5/16/2012 meeting is attached.

Norm Miller called the meeting to order. The meeting commenced at 6:05 p.m.

The following items were addressed:

1. Minutes. Minutes for the previous 4/9/2012 regular Board meeting were approved by the Board. Motion to approve minutes were made by Jack Carney, seconded by Lynda Hendrickson and unanimously approved by the Board.

2. Architectural Committee. Lynda Hendrickson, chair, reported several items (report is attached to these minutes):

- Request from 900 Callaway Court - Charlene Anderson -- to paint the concrete floor on their front porch and back patio/breezeway to match the color of their home
- Request from 822 Callaway Court - Jan Pate for driveway extension and sidewalk.
- Architectural committee wondered whether homes should be repainted so gables match other parts. Units were painted that way on purpose. Considered part of the style of a "Craftsman" home.

Motion to approve Architectural Committee report was made by Kenny Burnette, seconded by Jack Carney and unanimously approved by the Board.

3. Landscape/Maintenance Committee. Ursula Jenkins presented Board with the landscape/common area report. (Landscape Report attached). Several items were discussed and the Landscape Committee Report is attached to these minutes:

- Encroachment of fence from one neighbor (Donny Howard) at Heritage Green onto our property was discussed. The homeowner was sent a letter April 25 by Jack Carney asking him to remove fence or we would have Tim Morgan remove fence at Donny Howard's expense within 30 days.
- Copp Surveying came back out and surveyed the tree line for an additional \$200. They marked with large orange stakes. Jack Carney took pictures. There were no other encroachments from the

other side.

- Irrigation system is back on (partially). Back Flow Testers forgot to test one of our devices and did so this week of 5/14/12. All tested out and paperwork has been sent to TAWC. TB to send their irrigation specialist out to retest all sprinklers and give the board a copy of the schedule of sprinklers. They were also asked to check rain sensors to make sure they are working correctly.
- Need to check out lights in some alleyways which are on during the day. May be sensor issue. Ursula to check out and contact Rick Darwin (electrician) if that's the case.
- 731 - Andrew Shaver unit - need to remove and replace 2 dead bushes.
- TB to mulch around fake rock.
- Tim replace French doors at 907 and 515. Still needs to replace Teresa Smith's doors.
- 32 front porch ceilings have been cleaned/painted.
- Tim Morgan is starting painting pre-approved units. Shaffer unit - 925 first.
- Gutters of 4 homes in back to be cleaned out
- 541 front porch ceiling to be cleaned
- 408 - Joe Wilson unit - water pipe/line leak in foundation of floor. HOA responsible for repair of water line/pipe and replacement of concrete to good working condition. Joe to be sent a letter asking him to contact his insurance company regarding replacement of inside hardwood floor/any inside damage.
- 947 - Glass Doctor ordered new glass for broken window. To replace week of 5/14.

Motion to approve Landscape Committee report was made by Lynda Hendrickson, seconded by Judy Webster and unanimously approved by the Board.

4. Insurance/Asset Committee. Kenny Burnette gave the Insurance Asset Committee report. We reviewed the newly revised maintenance budget. (Revised budget attached to these minutes). Discussion of raising HOA dues for 2013 to \$150/per month to cover continuing expenses, maintenance issues, etc.

Motion to approve Insurance/Asset Committee report and the newly revised budget was made by Judy Webster, seconded by Jack Carney and unanimously approved by the Board.

5. Treasurer Report. The treasurer report was given by Judy Webster. Financials were handed out to all on Board members. (Copy of all financials attached to these minutes). Detailed discussion of financials. The Gardens look to be in excellent shape financially; however, as stated above, due to continuing expenses and maintenance issues we may need to raise dues in 2013 to \$150/per month.

Motion to approve Treasurer's Report was made by Jack Carney, seconded by Marianne Shultz and unanimously approved by Board.

6. Finance Accounting Committee Report. There was no finance accounting committee report this month. Was intertwined with Treasurer Report.

7. Other Items for Discussion:

(a) New HOA website The new community website was discussed. A lot of discussion on asking our vendors to join the site, pay \$10/per month to advertise and to cover cost of the website which is approximately \$50/per month. A lot of discussion on other things the new website could provide. Need to provide more pictures (of other seasons).

(b) Speeding was discussed. We have a lot of residents with constant speeding issues. Several vehicles were identified. It was discussed the speeders are coming from within- not coming from visitors. Also, some residents speeding up and down alleyways were also identified. There was a lot of discussion of speed bumps which not one board member would like to put into place. Alternatives were discussed.

Several members of the board will keep a list of who the speeders are in the upcoming month as they see them. We discussed sending out a newsletter naming the offenders so everyone can see who would be causing the HOA to provide speed bumps. It was finally determined that for now, Judy Webster would post a large sign at the postal units that speed bumps are coming if speeding does not stop. It is dangerous to our fellow residents, pets and children and could cause the HOA a huge liability if it continues and someone is hurt. It will be discussed further next month to see if there has been any improvement.

There being no further business the meeting was adjourned.

Motion to dismiss made by Marianne Shultz, seconded by Kenny Burnette and unanimously approved by the Board.

AGENDA FOR BOARD MEETING
WEDNESDAY, 5/16/2012 AT JUDY WEBSTER'S HOUSE, 1056 CALLAWAY COURT
AT 6:00 PM

1.	Members have 3 minutes to address board before meeting.
2.	Meeting to be called to order by Norm Miller
3.	<u>Approval of Minutes:</u> (a) Regular Board Meeting Minutes of 4/9/2012
4.	<u>Architectural Committee Report</u> Architectural Committee Report to be given by Lynda Hendrickson -
5.	<u>Landscape/Common Areas Committee Report</u> Landscape/Common Areas Committee Report to be given by Ursula Jenkins
6.	<u>Insurance Asset Committee Report</u> Insurance/Asset Committee Report to be given by Kenny Burnette
7.	<u>Finance/Accounting Committee Report</u> Finance/Accounting Committee Report (JoAnne will be out of town)
8.	<u>Treasurer Report</u> Treasurer Report to be given by Judy Webster
9.	<u>Old Business:</u> (a)
10.	<u>New Business:</u> (a) Speeding (b) New website

**THE GARDENS AT HERITAGE GREEN
CONDOMINIUM ASSOCIATION, INC.**

**Minutes of the Board Meeting
Monday, April 9, 2012**

The Board of Directors of The Gardens at Heritage Green Condominium Association, Inc. met on Monday, April 9, 2012 at the home of Ursula Jenkins, 806 Callaway Court, Chattanooga, Tennessee 37421 from 6:00 pm – 7:30 pm.

Attendance is as follows:

Norman R. Miller – President (present)
Jack Carney – Vice President (present)
Judy Webster – Treasurer (present)
Marianne Schultz - Secretary (present)
JoAnne Harbort – Chair Finance/Accounting Committee (present)
Ursula Jenkins – Chair Landscape Committee (present)
Kenny Burnette – Chair Insurance/Asset Management Committee (present)
Lynda Hendrickson – Chair Architectural Committee (present)

Agenda for 4/9/2012 meeting is attached.

Norm Miller called the meeting to order. The meeting commenced at 6:00 p.m.

The following items were addressed:

1. Minutes. Minutes for the previous 3/12/2012 regular Board meeting were approved by the Board. Motion to approve minutes were made by JoAnne Harbort, seconded by Jack Carney and unanimously approved by the Board.
2. Approval of New Secretary. Marianne Schultz has agreed to be our new temporary Secretary of the Board. Motion to approve Marianne Schultz as new secretary was made by Kenny Burnette, seconded by Judy Webster and unanimously approved by the Board.
3. Architectural Committee. Lynda Hendrickson, chair, reported several items (report is attached to these minutes):
 - Request for additional concrete (sidewalk) was made by 355 - Kathleen Grimes and was approved by committee.
 - Request for additional concrete (sidewalk) was made by 125 - Glenda Fulgham and was approved by committee.
 - 1032 Callaway Court - issue resolved regarding satellite dish on roof.

Motion to approve Architectural Committee report was made by Judy Webster, seconded by Jack Carney and unanimously approved by the Board.

4. Landscape/Maintenance Committee. Ursula Jenkins presented Board with the landscape/common area report. Several items were discussed and the Landscape Committee Report is attached to these minutes:

- Several bushes were moved and placed in areas around the Gardens.
- Parking issues resolved; 1014 boat/trailer, 523, trailer and white truck.

- Addressed parking in undesignated areas and car repairs being done on property, junk cars parked in our areas. Will consult with unit owners.
- Painting and washing bids received. The bid for \$5250 divided by 32 units = \$164/per unit for painting and washing of front porch ceilings.
- Turf Builders will turn on irrigation system in April/May.
- Have asked for price on sod in side yard of 1006 - David Cooper's unit.
- Surveyor completed survey and to send us results to review for encroachment.
- Encroachment of fence from one neighbor at Heritage Green onto our property was discussed. The homeowner has said he will remove fence completely.

Motion to approve Landscape Committee report was made by JoAnne Harbort, seconded by Jack Carney and unanimously approved by the Board.

5. Insurance/Asset Committee. Kenny Burnette gave the Insurance Asset Committee report (which is attached to these minutes). We reviewed the budget for this year and the next 20 years with consideration of raising HOA dues \$10.00 to meet expected expenses. Kenny gave 2 budget options for future of maintenance of roofs, roads, painting. He will continue working on the budget for expenses.

Norm Miller asked for motion to be made. Motion to approve Insurance/Asset Committee report was made by JoAnne Harbort, seconded by Jack Carney and unanimously approved by the Board.

6. Treasurer Report. The treasurer report was given by Judy Webster. Financials were handed out to all on Board. (Copy of all financials attached to these minutes). Detailed discussion of financials, several areas. The Gardens look to be in excellent shape financially and on budget.

Norm Miller asked for motion to be made. Motion for approval of Treasurer's Report was made by Jack Carney, seconded by Ursula Jenkins and unanimously approved by Board.

7. Finance Accounting Committee Report. The Finance Accounting Committee Report was given by JoAnne Harbort. As of March 31, 2012 month end, we had 3 delinquents. Some discussion regarding a couple past dues.

Norm Miller asked for motion to be made. Motion for approval of Finance Accounting Committee's Report was made by Jack Carney, seconded by Kenny Burnette and unanimously approved by Board.

8. Other Items for Discussion:

(a) New HOA website The new community website was discussed. We still have not received all materials from the AtHome company. The cost is \$45.00/month; \$50.00 set up fee. Need to designate a registrar and administrators. Web site will be open to our community and the public so we will have public and private sites for access. We will further discuss at the next board meeting. The Board unanimously approved hiring this company for the home of our future website.

There being no further business the meeting was adjourned.

Motion to dismiss made by Jack Carney, seconded by JoAnne Harbort and unanimously approved by the Board.

Architectural Committee Report

May 16, 2012

- On Thursday, May 2, 2012 the architectural committee approved a change request submitted by Charlene Anderson (900 Callaway Court). They want to paint the concrete floor of their front porch and back patio/breezeway painted. They will paint it to match the house color.
- On Friday, May 4, 2012 the architectural committee approved a change request submitted by Jan Pate. She requested a driveway extension and a sidewalk from her driveway to her courtyard.
- The architectural style of the homes in the Gardens at Heritage Green fall in the style known as “Craftsman”. These homes feature simple details. Typically, only one color is used for the main surfaces – with contrast used only on trim, shutters, or doors. Unfortunately, on some of the homes, the builder used a different color on the gables or other parts. This is not in keeping the traditional craftsman style. Therefore we would like to suggest the following: As the homes are repainted, all main surfaces are painted the same color, reserving contrast (which should be lighter than the main color) only for trim, shutters, and doors.

Landscape/Common Area/Maintenance Committee
Report - Board Meeting 5/16/2012

Landscaping:

- ❖ Irrigation system is on. Back Flow Testers forgot to test one of our devices. Will do so this week and report to TAWC.
- ❖ They have transplanted many bushes around the Gardens the past couple of months. Still need to remove 2 dead bushes and replace - in front of Andrew Shaver's unit 731.
- ❖ TB to mulch around fake rock

Pest Control:

- ❖ Next pest control spraying is 5/17.
- ❖

Parking:

- No issues this month?

Repairs:

- ❖ Tim still working on French Doors - Marianne Schultz and Teresa Smith also needs new door.
- ❖ 32 units - ceilings painted
- ❖ Tim is starting painting of 4 pre-approved units (Shaffer unit first)
- ❖ Gutters in back to be cleaned out - 4 homes
- ❖ 541 front porch ceiling to be cleaned
- ❖ 408 - Joe Wilson unit - water line leak in foundation

Animals:

- ❖

Miscellaneous:

- ❖ Ordered Glass Doctor out to replace Norm's front window (947)

The Gardens at Heritage Green CAI
Balance Sheet
As of April 30, 2012

	<u>Apr 30, 12</u>	<u>Apr 30, 11</u>
ASSETS		
Current Assets		
Checking/Savings		
1st Citizens Ckng 009020053418	14,956.80	29,380.11
1st Citizens MMA 009020053637	<u>237,229.48</u>	<u>215,548.64</u>
Total Checking/Savings	252,186.28	244,928.75
Accounts Receivable		
Accounts Receivable PrePd Fees	-15,792.00	-14,148.80
Total Accounts Receivable	<u>-15,792.00</u>	<u>-14,148.80</u>
Total Current Assets	<u>236,394.28</u>	<u>230,779.95</u>
TOTAL ASSETS	<u><u>236,394.28</u></u>	<u><u>230,779.95</u></u>
LIABILITIES & EQUITY		
Equity		
Opening Bal Equity	111,926.15	111,926.15
Retained Earnings	111,713.49	98,175.10
Net Income	<u>12,754.64</u>	<u>22,678.70</u>
Total Equity	<u>236,394.28</u>	<u>230,779.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>236,394.28</u></u>	<u><u>230,779.95</u></u>

The Gardens at Heritage Green CAI
Profit & Loss
 April 2012

	<u>Apr 12</u>	<u>Jan - Ap...</u>
Ordinary Income/Expense		
Income		
Late Fee Income	78.00	197.36
Member Monthly Assessment	16,549.00	66,895.64
Total Income	<u>16,627.00</u>	<u>67,093.00</u>
Expense		
Bank Charges	419.45	1,930.35
Federal Taxes	-55.00	-55.00
Garbage Service	1,184.00	4,736.00
Insurance Expense	1,838.00	7,352.00
Landscaping and Groundskeeping	4,980.00	18,785.00
Pest Control	535.00	1,765.00
Postage and Delivery	0.00	45.00
Printing and Reproduction	76.26	76.26
Professional Fees		
Accounting Expense	500.00	1,305.44
Total Professional Fees	<u>500.00</u>	<u>1,305.44</u>
Rent Expense	39.00	156.00
Repairs and Maintenance	1,179.49	10,620.21
Utilities		
Electric	0.00	542.95
Water		
Private Fire Protection	1,135.85	2,273.46
Water - Other	0.00	518.67
Total Water	<u>1,135.85</u>	<u>2,792.13</u>
Total Utilities	<u>1,135.85</u>	<u>3,335.08</u>
Total Expense	<u>11,832.05</u>	<u>50,051.34</u>
Net Ordinary Income	4,794.95	17,041.66
Other Income/Expense		
Other Income		
Interest Income	77.72	304.98
Total Other Income	<u>77.72</u>	<u>304.98</u>
Other Expense		
Reserve Expenses		
Reserve Expenses-Painting	4,592.00	4,592.00
Total Reserve Expenses	<u>4,592.00</u>	<u>4,592.00</u>
Total Other Expense	<u>4,592.00</u>	<u>4,592.00</u>
Net Other Income	<u>-4,514.28</u>	<u>-4,287.02</u>
Net Income	<u><u>280.67</u></u>	<u><u>12,754.64</u></u>

The Gardens at Heritage Green CAI
Schedule I - Budget vs. Actual
April 2012

	Apr 12	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
Donations	0.00	0.00	0.00	0.0%
Late Fee Income	78.00	20.00	58.00	390.0%
Member Monthly Assessment	16,549.00	16,250.00	299.00	101.8%
Returned Check Charges	0.00	0.00	0.00	0.0%
Setup Fees	0.00	0.00	0.00	0.0%
Total Income	16,627.00	16,270.00	357.00	102.2%
Expense				
Bank Charges	419.45	450.00	-30.55	93.2%
Federal Taxes	-55.00	0.00	-55.00	100.0%
Filing Fees	0.00	0.00	0.00	0.0%
Garbage Service	1,184.00	1,184.00	0.00	100.0%
Insurance Expense	1,838.00	1,850.00	-12.00	99.4%
Landscaping and Groundskeeping	4,980.00	4,580.00	400.00	108.7%
Misc Expenses	0.00	10.00	-10.00	0.0%
Pest Control	535.00	695.00	-160.00	77.0%
Postage and Delivery	0.00	45.00	-45.00	0.0%
Printing and Reproduction	76.26	25.00	51.26	305.0%
Professional Fees				
Accounting Expense	500.00	250.00	250.00	200.0%
Legal Fees	0.00	50.00	-50.00	0.0%
Total Professional Fees	500.00	300.00	200.00	166.7%
Rent Expense	39.00			
Repairs and Maintenance	1,179.49	1,675.00	-495.51	70.4%
Utilities				
Electric	0.00	162.28	-162.28	0.0%
Water				
Private Fire Protection	1,135.85	837.90	297.95	135.6%
Water - Other	0.00	150.00	-150.00	0.0%
Total Water	1,135.85	987.90	147.95	115.0%
Total Utilities	1,135.85	1,150.18	-14.33	98.8%
Total Expense	11,832.05	11,964.18	-132.13	98.9%
Net Ordinary Income	4,794.95	4,305.82	489.13	111.4%
Other Income/Expense				
Other Income				
Interest Income	77.72	100.00	-22.28	77.7%
Total Other Income	77.72	100.00	-22.28	77.7%
Other Expense				
Reserve Expenses				
Reserve Expenses-Painting	4,592.00			
Total Reserve Expenses	4,592.00			
Total Other Expense	4,592.00			
Net Other Income	-4,514.28	100.00	-4,614.28	-4,514.3%
Net Income	280.67	4,405.82	-4,125.15	6.4%

The Gardens at Heritage Green CAI
Schedule II Profit & Loss YTD Comparison
 April 2012

	Apr 12	Apr 11	Jan - Apr 12
Ordinary Income/Expense			
Income			
Late Fee Income	78.00	156.00	197.36
Member Monthly Assessment	16,549.00	18,055.00	66,895.64
Setup Fees	0.00	200.00	0.00
Total Income	16,627.00	18,411.00	67,093.00
Expense			
Bank Charges	419.45	414.11	1,930.35
Federal Taxes	-55.00	0.00	-55.00
Garbage Service	1,184.00	0.00	4,736.00
Insurance Expense	1,838.00	1,833.12	7,352.00
Landscaping and Groundskeeping	4,980.00	5,172.08	18,785.00
Pest Control	535.00	535.00	1,765.00
Postage and Delivery	0.00	70.40	45.00
Printing and Reproduction	76.26	14.90	76.26
Professional Fees	500.00	360.00	1,305.44
Rent Expense	39.00	0.00	156.00
Repairs and Maintenance	1,179.49	5,689.13	10,620.21
Utilities	1,135.85	1,306.15	3,335.08
Total Expense	11,832.05	15,394.89	50,051.34
Net Ordinary Income	4,794.95	3,016.11	17,041.66
Other Income/Expense			
Other Income			
Interest Income	77.72	88.57	304.98
Total Other Income	77.72	88.57	304.98
Other Expense			
Reserve Expenses	4,592.00	0.00	4,592.00
Total Other Expense	4,592.00	0.00	4,592.00
Net Other Income	-4,514.28	88.57	-4,287.02
Net Income	280.67	3,104.68	12,754.64

10:14 AM
05/14/12

The Gardens at Heritage Green CAI
Check Detail
April 2012

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check		4/30/2012			1st Citizens Ckng ...		-419.45
TOTAL					Bank Charges	-419.45	419.45
Check	1475	4/1/2012	Hutcheson and W...		1st Citizens Ckng ...	-419.45	419.45
TOTAL					Accounting Expense	-250.00	250.00
Check	1476	4/1/2012	Enviroguard		1st Citizens Ckng ...	-250.00	250.00
TOTAL					Pest Control	-535.00	535.00
Check	1477	4/1/2012	Public Storage		1st Citizens Ckng ...	-535.00	535.00
TOTAL					Rent Expense	-39.00	39.00
Check	1478	4/1/2012	Turf Builders Inc.		1st Citizens Ckng ...	-39.00	39.00
TOTAL					Landscaping and G...	-4,580.00	4,580.00
Check	1479	4/1/2012	Burt's Mastercare		1st Citizens Ckng ...	-4,580.00	4,580.00
TOTAL					Garbage Service	-1,184.00	1,184.00
Check	1481	4/1/2012	Turf Builders Inc.		1st Citizens Ckng ...	-1,184.00	1,184.00
TOTAL					Landscaping and G...	-400.00	400.00
Check	1482	4/1/2012	Tennessee Americ...		1st Citizens Ckng ...	-400.00	400.00
TOTAL					Private Fire Protecti...	-170.17	170.17

10:14 AM
05/14/12

The Gardens at Heritage Green CAI
Check Detail
April 2012

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	1483	4/1/2012	Hutcheson and W...		1st Citizens Ckng ...		-250.00
TOTAL					Accounting Expense	-250.00	250.00
Check	1484	4/4/2012	Baker Donelson		1st Citizens Ckng ...		-76.26
TOTAL					Printing and Reprod...	-76.26	76.26
Check	1485	4/4/2012	Bruce Simmons		1st Citizens Ckng ...		-390.00
TOTAL					Repairs and Mainte...	-390.00	390.00
Check	1486	4/9/2012	Ursula Jenkins		1st Citizens Ckng ...		-11.49
TOTAL					Repairs and Mainte...	-11.49	11.49
Check	1487	4/9/2012	Roto Rooter Sewe...		1st Citizens Ckng ...		-125.00
TOTAL					Repairs and Mainte...	-125.00	125.00
Check	1488	4/20/2012	Tim Morgan		1st Citizens Ckng ...		-2,460.00
TOTAL					Reserve Expenses...	-2,460.00	2,460.00
Check	1489	4/18/2012	Tennessee Americ...		1st Citizens Ckng ...		-965.68
TOTAL					Private Fire Protecti...	-965.68	965.68
Check	1490	4/20/2012	Community Assoc...		1st Citizens Ckng ...		-1,838.00
TOTAL					Insurance Expense	-1,838.00	1,838.00

10:14 AM
05/14/12

The Gardens at Heritage Green CAI
Check Detail
April 2012

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	1491	4/20/2012	Copp Engineering ...		1st Citizens Ckng ...	-400.00	-400.00
TOTAL					Repairs and Mainte...	-400.00	400.00
						-400.00	400.00
Check	1498	4/26/2012	Tim Morgan		1st Citizens Ckng ...	-2,132.00	-2,132.00
TOTAL					Reserve Expenses...	-2,132.00	2,132.00
						-2,132.00	2,132.00
Check	1499	4/26/2012	Rick Darwin-Pro-E...		1st Citizens Ckng ...	-253.00	-253.00
TOTAL					Repairs and Mainte...	-253.00	253.00
						-253.00	253.00

The Gardens at Heritage Green CAI

5/14/2012 10:12 AM

Register: 1st Citizens Ckng 009020053418

From 04/01/2012 through 04/30/2012

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
04/01/2012	1475	Hutcheson and Walls...	Professional Fees:Acco...	Monthly Accou...	250.00	X		17,150.61
04/01/2012	1476	Enviroguard	Pest Control	Acct # 374 P...	535.00	X		16,615.61
04/01/2012	1477	Public Storage	Rent Expense	Rental Space S...	39.00	X		16,576.61
04/01/2012	1478	Turf Builders Inc.	Landscaping and Grou...	03/01/2012 M...	4,580.00	X		11,996.61
04/01/2012	1479	Burt's Mastercare	Garbage Service	garbage service...	1,184.00	X		10,812.61
04/01/2012	1481	Turf Builders Inc.	Landscaping and Grou...		400.00	X		10,412.61
04/01/2012	1482	Tennessee American ...	Utilities:Water:Private ...	Sprinklers	170.17	X		10,242.44
04/01/2012	1483	Hutcheson and Walls...	Professional Fees:Acco...	2011 Tax Prep...	250.00	X		9,992.44
04/02/2012			Undeposited Funds	Deposit		X	130.00	10,122.44
04/02/2012			1st Citizens MMA 009...	Funds Transfer	4,087.76	X		6,034.68
04/03/2012			-split-	Deposit		X	520.00	6,554.68
04/03/2012			-split-	Deposit		X	1,326.00	7,880.68
04/04/2012			Undeposited Funds	Deposit		X	390.00	8,270.68
04/04/2012			-split-	Deposit		X	2,574.00	10,844.68
04/04/2012	1484	Baker Donelson	Printing and Reproduct...	Bill#7682906 ...	76.26	X		10,768.42
04/04/2012	1485	Bruce Simmons	Repairs and Maintenance	Reinstalled sto...	390.00	X		10,378.42
04/05/2012			-split-	Deposit		X	650.00	11,028.42
04/09/2012			-split-	Deposit		X	999.00	12,027.42
04/09/2012	1486	Ursula Jenkins	Repairs and Maintenance	Reimbursement...	11.49	X		12,015.93
04/09/2012	1487	Roto Rooter Sewer S...	Repairs and Maintenance	949 sewerline L...	125.00	X		11,890.93
04/10/2012			-split-	Deposit		X	260.00	12,150.93
04/10/2012			Undeposited Funds	Deposit		X	390.00	12,540.93
04/11/2012			-split-	Deposit		X	780.00	13,320.93
04/11/2012			-split-	Deposit		X	1,820.00	15,140.93
04/13/2012			Undeposited Funds	Deposit		X	130.00	15,270.93
04/13/2012			-split-	Deposit		X	780.00	16,050.93
04/16/2012			-split-	Deposit		X	390.00	16,440.93
04/17/2012			-split-	Deposit		X	520.00	16,960.93
04/17/2012			Undeposited Funds	Deposit		X	390.00	17,350.93
04/18/2012			Undeposited Funds	Deposit		X	130.00	17,480.93
04/18/2012			Undeposited Funds	Deposit		X	130.00	17,610.93
04/18/2012	1489	Tennessee American ...	Utilities:Water:Private ...	Sprinklers Priv...	965.68	X		16,645.25
04/20/2012			-split-	Deposit		X	1,066.00	17,711.25
04/20/2012	1488	Tim Morgan	Reserve Expenses:Rese...	Painting of fro...	2,460.00	X		15,251.25
04/20/2012	1490	Community Associati...	Insurance Expense	Acct#32778 Po...	1,838.00	X		13,413.25
04/20/2012	1491	Copp Engineering Gr...	Repairs and Maintenance	Inv# 12098 Dat...	400.00			13,013.25
04/23/2012			-split-	Deposit		X	520.00	13,533.25
04/23/2012			Undeposited Funds	Deposit		X	390.00	13,923.25
04/25/2012			-split-	Deposit		X	780.00	14,703.25
04/26/2012			-split-	Deposit		X	650.00	15,353.25

The Gardens at Heritage Green CAI

5/14/2012 10:12 AM

Register: 1st Citizens Ckng 009020053418

From 04/01/2012 through 04/30/2012

Sorted by: Date, Type, Number/Ref

<u>Date</u>	<u>Number</u>	<u>Payee</u>	<u>Account</u>	<u>Memo</u>	<u>Payment</u>	<u>C</u>	<u>Deposit</u>	<u>Balance</u>
04/26/2012	1498	Tim Morgan	Reserve Expenses:Rese...	Painting-front ...	2,132.00	X		13,221.25
04/26/2012	1499	Rick Darwin-Pro-Ele...	Repairs and Maintenance	Front light elec...	253.00	X		12,968.25
04/27/2012			-split-	Deposit		X	260.00	13,228.25
04/27/2012			-split-	Deposit		X	780.00	14,008.25
04/27/2012			Federal Taxes	Deposit		X	55.00	14,063.25
04/30/2012			-split-	Deposit		X	1,313.00	15,376.25
04/30/2012			Bank Charges	Service Charge	419.45	X		14,956.80

11:03 AM

05/03/12

The Gardens at Heritage Green CAI Reconciliation Detail

Hutchinson & Walls, PC
Certified Public Accountants, P.A. MMA 009020053637, Period Ending 04/30/2012

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						233,064.00
Cleared Transactions						
Deposits and Credits - 2 items						
Transfer	4/2/2012		401 Chestnut Street, Suite 200 Chattanooga, TN 37402	X	4,087.76	4,087.76
Deposit	4/30/2012			X	77.72	4,165.48
Total Deposits and Credits					4,165.48	4,165.48
Total Cleared Transactions					4,165.48	4,165.48
Cleared Balance					4,165.48	237,229.48
Register Balance as of 04/30/2012					4,165.48	237,229.48
Ending Balance					4,165.48	237,229.48

(423) 664 1004 OFFICE
(423) 664 4776 FAX

cpas@hutchinsonwallschas.com

11:03 AM

05/03/12

The Gardens at Heritage Green CAI
Reconciliation Summary

Hutchinson & Walls, PC
W. Wallington, MA 009020053637, Period Ending 04/30/2012

	Apr 30, 12
Certified Public Accountants	
Beginning Balance	233,064.00
Cleared Transactions	
Deposits and Credits - 2 items	4,165.48
Total Cleared Transactions	<u>4,165.48</u>
Cleared Balance	<u>237,229.48</u>
Register Balance as of 04/30/2012	237,229.48
Ending Balance	237,229.48

401 Chestnut Street, Suite 200
Chattanooga, TN 37402

(423) 664 1004 OFFICE
(423) 664 4776 FAX

cpas@hutchinsonwallscpas.com



**First Citizens
Bank**

Central Bank Operations - DAC02
P.O. Box 27131
Raleigh, NC 27611-7131



NC01

52846

THE GARDENS AT HERITAGE GREEN CONDOMINIUM ZE
800 CALLAWAY CT 322
CHATTANOOGA TN 37421-0615



Your Account(s) At A Glance

Savings
Balance **237,229.48+**

Statement Period: April 1, 2012 Thru April 30, 2012

Account Number : 009020053637



Premium Money Market Savings

Account Number : 009020053637

Enclosures In Statement: 0

Beginning Balance	233,064.00+	Statement Period Days	30
0 Deposits	0.00	Average Collected Balance	237,018.00+
1 Other Credits	4,087.76+	Interest Rate on Statement Day	0.40%
Interest Earned This Period	77.72+	Total Interest Earned YTD	304.98+
0 Checks	0.00		
0 Other Debits	0.00		
Monthly Service Charge	0.00		
Ending Balance	237,229.48+		

Other Credits And Interest To Your Account

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04-02	Transfer Internet 04-02 Seq # 79194 9020053418	4,087.76
	Total	4,087.76
04-30	Interest	77.72

Daily Balance Summary

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
04-02	237,151.76+	04-30	237,229.48+

With 21 Greenwich Excellence Awards, First Citizens continues to be one of the top in the nation for middle market and small business banking. From a basic checking account to more sophisticated bundles of banking and treasury services, we make your business's financial goals our focus. We know business banking. To find out what else we can do for your business, visit firstcitizens.com or contact your local business banker.



Direct Customer Inquiry Calls To
FIRST CITIZENS DIRECT
Telephone Banking At 1-888-323-4732.



FOLLOW THESE EASY STEPS TO BALANCE YOUR CHECKING ACCOUNT

1. Write here the ending balance shown on the front of this statement.
2. Add deposits not credited in this statement. (Use table A.)
3. Total of lines 1 and 2.
4. Checks and other debits outstanding not charged to your account. (Use table B.)
5. Subtract line 4 from line 3. This should be your current checkbook balance.

1	\$	
2	+\$	
3	=\$	
4	-\$	
5	=\$	

B. Outstanding Checks/Debits	
Number	Amount
Total Amount	

A. Deposits/Credits	
Date	Amount
Total Amount	

Note: If your statement does not balance, please check to be sure you have entered in your check register all automatic transactions (service charges, advances, payments, drafts etc.) shown on the front of your statement. Please notify the Bank promptly of any discrepancy in your account statement.

How to Compute Interest Charges on Your Line of Credit. We figure the interest charge on your account by applying the periodic rate to your "average daily balance" (including current transactions). To get the "average daily balance," we first determine the daily balance of your Account each day. We take the beginning balance of your account each day, add any new advances and charges, and subtract any new payments or credits and any unpaid interest charges, credit insurance premiums, late charges and other charges that have been posted to the account. These calculations give us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance." Next, we multiply the "average daily balance" by the daily periodic rate applicable to your account. The daily periodic rate is determined by dividing the Annual Percentage Rate by 365. That result is then multiplied by the number of days in the billing cycle to obtain the monthly interest charge. Automatic payment debits are posted to your account after your "average daily balance" is calculated. Interest charges and any credit insurance premiums that accrue during each billing cycle are added to the balance of your account on the last day of the billing cycle prior to the calculation of your minimum payment.

Variable Rate. Unless the terms of your revolving line of credit specify that the rate is fixed, your daily periodic rate and Annual Percentage Rate are variable rates subject to change each month.

What To Do If You Think You Find A Mistake On Your Statement (Consumer Accounts Only). If you think there is an error on your statement, write to us at the address shown on page one of your statement. In your letter, give us the following information: (1) *Account information:* Your name and account number. (2) *Dollar amount:* The dollar amount of the suspected error. (3) *Description of Problem:* If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake. You must contact us within 60 days after the error appeared on your statement. You must notify us of any potential errors *in writing*. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question. While we investigate whether or not there has been an error, the following are true: (1) We cannot try to collect the amount in question, or report you as delinquent on that amount; (2) The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount; (3) While you do not have to pay the amount in question, you are responsible for the remainder of your balance; (4) We can apply any unpaid amount against your credit limit.

Your Rights If You Are Dissatisfied With Your Credit Card Purchases (Consumer Accounts Only). This section applies if you access your line of credit using a credit card. If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase. To use this right, all of the following must be true: (1) The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.) (2) You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify. (3) You must not yet have fully paid for the purchase. If all of the criteria above are met and you are still dissatisfied with the purchase, contact us *in writing* at Credit Card Center-RVA01, P.O. Box 1580, Roanoke, VA 24007-9903; or by calling our Customer Contact Center at 1.888.323.4732. If you call, we may require you to provide us with a written statement concerning your dissatisfaction with the purchase. While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

Liability for Unauthorized Use of Credit Card (Consumer Accounts Only). If you notice the loss or theft of your credit card or a possible unauthorized use of your card, you should write to us immediately at: Credit Card Center-RVA01, P.O. Box 1580, Roanoke, VA 24007-9903, or call us at our Customer Contact Center, 1.888.323.4732. You will not be liable for any unauthorized use that occurs after you notify us. You may, however, be liable for unauthorized use that occurs before your notice to us. In any case, your liability will not exceed \$50.

Credit History Errors. If you believe we have inaccurately reported information about your account history to a consumer reporting agency, please notify us in writing at the Bank address stated on page one of your statement.

Prompt Crediting of Payments. To receive credit for a payment on the date we receive the payment, we must receive your payment prior to 5:00 p.m. on a Bank business day (any day except Saturday, Sunday or a bank holiday). If paying at a branch or by mail, then payments must include the payment coupon. In addition, if paying by mail, payment must be mailed to the specific address furnished by the Bank. Payments received at any of our ATMs; payments received on a business day after 5:00 p.m.; payments received at a branch or by mail without a coupon; and, payments received on a day that is not a Bank business day, will be credited to your account no later than the next Bank business day.

Preauthorized Deposits. If direct deposits are made to your account at least every 60 days by the same person or entity, you can call us at the telephone number shown on page one of your statement to find out whether the deposit has been made.



First Citizens
Bank

52846



Statement Period: April 1, 2012 Thru April 30, 2012

Account Number : 009020053637

In Case of Errors or Questions About Your Electronic Transfers (Consumer Accounts Only).

If you think your statement or receipt is wrong or if you need more information about a transfer on a statement or receipt, telephone or write us as soon as you can at the telephone number or address which appears on page one of your statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. You must: (1) tell us your name and account number; (2) describe the error or the transfer you are unsure about (including the date it occurred), and explain as clearly as you can why you believe it is in error or why you need more information; and (3) tell us the dollar amount of the suspected error. We will investigate your complaint and correct any error promptly. We may take up to 45 days to complete our investigation (90 days for transfers initiated outside the U.S. or resulting from point-of-sale debit-card transactions). If we take more than 10 business days (5 days for certain Visa® Check Card transactions; 20 days for certain new accounts), we will recredit your account for the amount you think is in error, so that you will have the use of the money during the time it takes to complete our investigation.

Credit Limit.

When you make a payment on your account, we may, at our option, delay advancing additional funds from your line of credit in reliance on that payment until we confirm that your payment has been fully and finally collected. If we placed a hold on a credited payment pending our final determination of collectability, the "Available Credit" amount on the front page of this statement will **not** reflect this payment and funds in the amount of the hold will **not** be available to you for subsequent advances until we confirm that your payment has been fully and finally collected.

Interest Charge.

The term "Interest Charge" on your statement has the same meaning as the term "Finance Charge" that may appear in your revolving line of credit documents.

10:31 AM

The Gardens at Heritage Green CAI
 Reconciliation Detail

05/03/12
 Hutchinson & Walls, PC
 009020053418, Period Ending 04/30/2012

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						17,400.61
Certified Public Accountant Shared Transactions						
Checks and Payments - 19 items						
401 Chestnut Street, Suite 200 Chattanooga, TN 37403	4/1/2012	1478	Turf Builders Inc.	X	-4,580.00	-4,580.00
	4/1/2012	1479	Burt's Mastercare	X	-1,184.00	-5,764.00
(423) 664 1004	4/1/2012	1476	Enviroguard	X	-535.00	-6,299.00
(423) 664 4776	4/1/2012	1481	Turf Builders Inc.	X	-400.00	-6,699.00
	4/1/2012	1475	Hutcheson and Wal...	X	-250.00	-6,949.00
cpas@hutchinsonwalls.com	4/1/2012	1483	Hutcheson and Wal...	X	-250.00	-7,199.00
	4/1/2012	1482	Tennessee America...	X	-170.17	-7,369.17
	4/1/2012	1477	Public Storage	X	-39.00	-7,408.17
Transfer	4/2/2012			X	-4,087.76	-11,495.93
Check	4/4/2012	1485	Bruce Simmons	X	-390.00	-11,885.93
Check	4/4/2012	1484	Baker Donelson	X	-76.26	-11,962.19
Check	4/9/2012	1487	Roto Rooter Sewer ...	X	-125.00	-12,087.19
Check	4/9/2012	1486	Ursula Jenkins	X	-11.49	-12,098.68
Check	4/20/2012	1488	Tim Morgan	X	-2,460.00	-14,558.68
Check	4/20/2012	1490	Community Associa...	X	-1,838.00	-16,396.68
Check	4/24/2012	1489	Tennessee America...	X	-965.68	-17,362.36
Check	4/26/2012	1498	Tim Morgan	X	-2,132.00	-19,494.36
Check	4/26/2012	1499	Rick Darwin-Pro-El...	X	-253.00	-19,747.36
Check	4/30/2012			X	-419.45	-20,166.81
Total Checks and Payments					-20,166.81	-20,166.81
Deposits and Credits - 27 items						
Deposit	4/2/2012			X	130.00	130.00
Deposit	4/3/2012			X	520.00	650.00
Deposit	4/3/2012			X	1,326.00	1,976.00
Deposit	4/4/2012			X	390.00	2,366.00
Deposit	4/4/2012			X	2,574.00	4,940.00
Deposit	4/5/2012			X	650.00	5,590.00
Deposit	4/9/2012			X	999.00	6,589.00
Deposit	4/10/2012			X	260.00	6,849.00
Deposit	4/10/2012			X	390.00	7,239.00
Deposit	4/11/2012			X	780.00	8,019.00
Deposit	4/11/2012			X	1,820.00	9,839.00
Deposit	4/13/2012			X	130.00	9,969.00
Deposit	4/13/2012			X	780.00	10,749.00
Deposit	4/16/2012			X	390.00	11,139.00
Deposit	4/17/2012			X	390.00	11,529.00
Deposit	4/17/2012			X	520.00	12,049.00
Deposit	4/18/2012			X	130.00	12,179.00
Deposit	4/18/2012			X	130.00	12,309.00
Deposit	4/20/2012			X	1,066.00	13,375.00
Deposit	4/23/2012			X	390.00	13,765.00
Deposit	4/23/2012			X	520.00	14,285.00
Deposit	4/25/2012			X	780.00	15,065.00
Deposit	4/26/2012			X	650.00	15,715.00
Deposit	4/27/2012			X	55.00	15,770.00
Deposit	4/27/2012			X	260.00	16,030.00
Deposit	4/27/2012			X	780.00	16,810.00
Deposit	4/30/2012			X	1,313.00	18,123.00
Total Deposits and Credits					18,123.00	18,123.00
Total Cleared Transactions					-2,043.81	-2,043.81
Cleared Balance					-2,043.81	15,356.80

10:31 AM

05/03/12

The Gardens at Heritage Green CAI Reconciliation Detail

Hutchinson & Walls, PC
Certified Public Accountants, P.C. No. 009020053418, Period Ending 04/30/2012

Type	Date	Num	Name	Clr	Amount	Balance
Uncleared Transactions						
Certified Public Accountant Deposits and Credits - 2 items						
Check	11/3/2011	1411	Gayle Lattimore		0.00	0.00
Check	12/27/2011	1438	Ursula Jenkins		0.00	0.00
Total Deposits and Credits					0.00	0.00
Total Uncleared Transactions					0.00	0.00
Register Balance as of 04/30/2012					-2,043.81	15,356.80
Ending Balance					-2,043.81	15,356.80

401 Chestnut Street, Suite 200
Chattanooga, TN 37402
(423) 664 1004 OFFICE
(423) 664 4776 FAX

cpas@hutchinsonwalls.com



**First Citizens
Bank**

Central Bank Operations - DAC02
P.O. Box 27131
Raleigh, NC 27611-7131



NC01

26898

THE GARDENS AT HERITAGE GREEN CONDOMINIUM IM
800 CALLAWAY CT 322
CHATTANOOGA TN 37421-0615

Your Account(s) At A Glance
Checking
Balance 15,356.80+



Statement Period: April 1, 2012 Thru April 30, 2012

Account Number : 009020053418



Analysis Business Checking

Account Number : 009020053418

Enclosures In Statement: 0

Beginning Balance	17,400.61+	Statement Period Days	30
27 Deposits	18,123.00+	Average Ledger Balance	14,587.00+
0 Other Credits	0.00		
16 Checks	14,693.92-		
2 Other Debits	5,053.44-		
Monthly Service Charge	419.45-		
Ending Balance	15,356.80+		

Deposits To Your Account

Date	Amount	Date	Amount	Date	Amount
04-02	130.00	04-11	780.00	04-20	1,066.00
04-03	520.00	04-11	1,820.00	04-20	56.00
04-03	1,326.00	04-13	130.00	04-23	390.00
04-04	390.00	04-13	780.00	04-23	520.00
04-04	2,574.00	04-16	390.00	04-25	780.00
04-06	650.00	04-17	390.00	04-26	650.00
04-09	999.00	04-17	520.00	04-27	260.00
04-10	260.00	04-18	130.00	04-27	780.00
04-10	390.00	04-19	130.00	04-30	1,313.00

Checks Paid From Your Account

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
1475	04-03	250.00	1482	04-05	170.17	1488	04-20	2,460.00
1476	04-03	535.00	1483	04-03	250.00	1490*	04-30	1,838.00
1477	04-03	39.00	1484	04-10	76.26	1498*	04-27	2,132.00
1478	04-03	4,580.00	1485	04-05	390.00	1499	04-27	253.00
1479	04-03	1,184.00	1486	04-13	11.49			
1481*	04-03	400.00	1487	04-12	125.00			

*Prior Check Number(s) Not Included or Out of Sequence.

Other Debits And Monthly Service Charge

Date	Description	Amount
04-02	Transfer Internet 04-02 Seq # 79194 9020053637	4,087.76
04-24	American Water Checkpymt.01489	965.68
	Total	5,053.44
04-06	March Service Charge	419.45



Direct Customer Inquiry Calls To
FIRST CITIZENS DIRECT
Telephone Banking At 1-888-323-4732.

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
04-02	13,442.85+	04-11	14,857.97+	04-20	15,852.48+
04-03	8,050.85+	04-12	14,732.97+	04-23	16,762.48+
04-04	11,014.85+	04-13	15,631.48+	04-24	15,796.80+
04-05	11,104.68+	04-16	16,021.48+	04-25	16,576.80+
04-06	10,685.23+	04-17	16,931.48+	04-26	17,226.80+
04-09	11,684.23+	04-18	17,061.48+	04-27	15,881.80+
04-10	12,257.97+	04-19	17,191.48+	04-30	15,356.80+

With 21 Greenwich Excellence Awards, First Citizens continues to be one of the top in the nation for middle market and small business banking. From a basic checking account to more sophisticated bundles of banking and treasury services, we make your business's financial goals our focus. We know business banking. To find out what else we can do for your business, visit firstcitizens.com or contact your local business banker.



**Notice of Change
Disclosure of Business Account Fees and Services**

**The Following New Fee for First Citizens Bank
Is Effective May 1st 2012**

Unless otherwise noted, all other current fees remain unchanged.

New ACH Service:

ACH Addenda Records - Origination (per addenda record) \$0.02

If you have any questions concerning the information in this notification or need additional information regarding an account or service, please contact your local First Citizens banker or call

First Citizens Business Central 1.866.322.4249

FCB-B-M



First Citizens Bank

Central Bank Operations - DAC02
P.O. Box 27131
Raleigh, NC 27611-7131

26898

THE GARDENS AT HERITAGE GREEN CONDOMINIUM
800 CALLAWAY CT
CHATTANOOGA TN 37421-0615



Statement Period: April 1, 2012 Thru April 30, 2012

Account Number: 009020053418

THE GARDENS AT HERITAGE GREEN 04-09 1475
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/2012

Pay to the Order of: Hutchinson & Walls CPAs \$ 250.00
Two Hundred Fifty & 00/100 Dollars

First Citizens Bank

For: Monthly Building Service Charge

⑆064008970⑆009020053418⑆ 01475

Chk# 1475 \$250.00

THE GARDENS AT HERITAGE GREEN 04-09 1476
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/2012

Pay to the Order of: Everguard \$ 535.00
Five Hundred Thirty Five & 00/100 Dollars

First Citizens Bank

For: Monthly Rent

⑆064008970⑆009020053418⑆ 01476

Chk# 1476 \$535.00

THE GARDENS AT HERITAGE GREEN 04-09 1477
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/2012

Pay to the Order of: Beble Storage \$ 39.00
Thirty Nine & 00/100 Dollars

First Citizens Bank

For: Storage Unit Rental

⑆064008970⑆009020053418⑆ 01477

Chk# 1477 \$39.00

THE GARDENS AT HERITAGE GREEN 04-09 1478
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/2012

Pay to the Order of: Test Builders \$ 4580.00
Four Thousand Five Hundred Eighty & 00/100 Dollars

First Citizens Bank

For: Monthly Lawn Service

⑆064008970⑆009020053418⑆ 01478

Chk# 1478 \$4,580.00

THE GARDENS AT HERITAGE GREEN 04-09 1479
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/2012

Pay to the Order of: Banks Master Card \$ 1184.00
One Thousand One Hundred Eighty Four & 00/100 Dollars

First Citizens Bank

For: Monthly garbage service

⑆064008970⑆009020053418⑆ 01479

Chk# 1479 \$1,184.00

THE GARDENS AT HERITAGE GREEN 04-09 1481
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/2012

Pay to the Order of: Test Builders \$ 400.00
Four Hundred & 00/100 Dollars

First Citizens Bank

For: Monthly Lawn Service

⑆064008970⑆009020053418⑆ 01481

Chk# 1481 \$400.00

THE GARDENS AT HERITAGE GREEN 04-09 1482
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/2012

Pay to the Order of: 7AWC \$ 170.00
One Hundred Seventy & 00/100 Dollars

First Citizens Bank

For: Water Service

⑆064008970⑆009020053418⑆ 01482

Chk# 1482 \$170.17

THE GARDENS AT HERITAGE GREEN 04-09 1483
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/2012

Pay to the Order of: Hutchinson & Walls \$ 250.00
Two Hundred Fifty & 00/100 Dollars

First Citizens Bank

For: Zip Preparation

⑆064008970⑆009020053418⑆ 01483

Chk# 1483 \$250.00

THE GARDENS AT HERITAGE GREEN 04-09 1484
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/12

Pay to the Order of: Baker Donelson \$ 76.26
Seventy Six & 26/100 Dollars

First Citizens Bank

For: Legal Fees

⑆064008970⑆009020053418⑆ 01484

Chk# 1484 \$76.26

THE GARDENS AT HERITAGE GREEN 04-09 1485
800 CALLAWAY CT
CHATTANOOGA, TN 37421

Date: 4/1/12

Pay to the Order of: Boyle Simons \$ 390.00
Three Hundred & Ninety & 00/100 Dollars

First Citizens Bank

For: Repairs

⑆064008970⑆009020053418⑆ 01485

Chk# 1485 \$390.00



First Citizens Bank

Central Bank Operations - DAC02
P.O. Box 27131
Raleigh, NC 27611-7131

THE GARDENS AT HERITAGE GREEN CONDOMINIUM
800 CALLAWAY CT
CHATTANOOGA TN 37421-0815

Statement Period: April 1, 2012 Thru April 30, 2012

Account Number : 009020053418

THE GARDENS AT HERITAGE GREEN 00-00 1486
800 CALLAWAY CT
CHATTANOOGA, TN 37421

4/26/12 Date

Pay to the Order of Ursula Jenkins \$ 11.49

Ten and 49/100 Dollars

First Citizens Bank

For Deposited by the payee

⑆064008970⑆009020053418⑆ 01486

Chk# 1486 \$11.49

THE GARDENS AT HERITAGE GREEN 00-00 1487
800 CALLAWAY CT
CHATTANOOGA, TN 37421

4/26/12 Date

Pay to the Order of Rita Rader \$ 125.00

One Hundred Twenty Five and 00/100 Dollars

First Citizens Bank

For RR Rader

⑆064008970⑆009020053418⑆ 01487

Chk# 1487 \$125.00

THE GARDENS AT HERITAGE GREEN 00-00 1488
800 CALLAWAY CT
CHATTANOOGA, TN 37421

4/26/12 Date

Pay to the Order of Tim Moore \$ 2,460.00

Two Thousand Four Hundred Sixty and 00/100 Dollars

First Citizens Bank

For Tim Moore

⑆064008970⑆009020053418⑆ 01488

Chk# 1488 \$2,460.00

THE GARDENS AT HERITAGE GREEN 00-00 1490
800 CALLAWAY CT
CHATTANOOGA, TN 37421

4/26/12 Date

Pay to the Order of APR 27 10 11 \$ 1,838.00

One Thousand Eight Hundred Thirty Eight and 00/100 Dollars

First Citizens Bank

For APR 27 10 11

⑆064008970⑆009020053418⑆ 01490

Chk# 1490 \$1,838.00

THE GARDENS AT HERITAGE GREEN 00-00 1498
800 CALLAWAY CT
CHATTANOOGA, TN 37421

4/26/12 Date

Pay to the Order of Tia Slagter \$ 2,132.00

Two Thousand One Hundred Thirty Two and 00/100 Dollars

First Citizens Bank

For Tia Slagter

⑆064008970⑆009020053418⑆ 01498

Chk# 1498 \$2,132.00

THE GARDENS AT HERITAGE GREEN 00-00 1499
800 CALLAWAY CT
CHATTANOOGA, TN 37421

4/26/12 Date

Pay to the Order of Rich Rader \$ 253.00

Two Hundred Fifty Three and 00/100 Dollars

First Citizens Bank

For Rich Rader

⑆064008970⑆009020053418⑆ 01499

Chk# 1499 \$253.00

Transfer By Status THE GARDENS AT HERITAGE GREEN May 3, 2012 10:46:35 AM EDT						
Date Range: Current Day			Status: All Statuses			
Start Date: 05/03/2012 00:00:00			From Account: All Accounts			
End Date: 05/03/2012 23:59:59						
Sorted By: ProcessingDate						
Effective Date	Create Date	From Account	To Account	Ref #	Status	Amount
05/03/2012	05/03/2012	9020053418-DDA 009020053418	9020053637-DDA 009020053637	2421540	Completed	4,088.95
Total:						4,088.95
Confidential						

ASSET AND INSURANCE REPORT
MAY 16, 2012

The original Reserve Budget reflected \$1,000 per unit for repainting. Per the last HOA Board meeting this was not going to be enough. The attached breakdown and spread sheet reflect a per unit paint cost of \$1,500. An increase in HOA dues of \$10.00 per month will bring in an additional \$15,480.00 annually. To cover the additional cost of painting the attached reflects a \$10.00 increase in HOA dues starting January 1, 2022.

THE GARDENS AT HERTIAGE GREEN

26 YEAR ANNUAL RESERVE BUDGET

BREAKDOWN

May 16, 2012

Cost Breakdown:

Roof replacement (@\$5,600 per unit)	\$722,400
Gutter replacement (@\$800 per unit)	\$103,200
Touch up and trim painting	\$90,525
Painting (@\$15,000 per unit, paint each unit 3 times over 26 year period)	\$580,500
Road repair	\$93,844
	Total Expense \$1,590,469
26 year Ending Balance	\$67,575
	Total Budget \$1,658,044
Total 26 Year Reserve Deposits (@\$50,000 Annually Thru 2021, \$65,000 Thru 2035)	\$1,658,044

