

VILLAGEWALK OF BONITA HOMEOWNERS ASSOCIATION, INC.

c/o SOUTHWEST PROPERTY MANAGEMENT
CORPORATION

1044 CASTELLO DRIVE, SUITE #206
NAPLES, FLORIDA 34103-1900
(239) 261-3440 ext.12 ♦ FAX: (239) 261-0562
Email: RViera@swpropmgt.com

Purchase Application Check-Off Sheet

If your application does not have the following attached, it will be returned to you, delaying your approval:

- A completely filled out and legible application. Please make sure the applicant(s) has signed the application.
- Two completed Character Reference Forms (see attached.) Please have these forms completed by someone (**non-related**) that has known the applicant(s) for a considerable amount of time, and return them with your application. **(Not applicable to Current Owners.)**
- Signed acceptance of Rules and Regulations. Please make sure all Occupants 21 years and older review and sign the rules.
- A legible copy of the executed Sales Contract signed by both parties.
- The \$50 non-refundable application fee. **(Not applicable to Current VillageWalk Owners)** If paying by check or money order, please make payable to: **Southwest Property Management.**

If you should have any questions regarding the application procedure, please contact our Sales/Lease Administrator, at the number shown above. **Thank you!**

VillageWalk of Bonita Homeowners Association, Inc.

% Southwest Property Management Corp.
1044 Castello Drive, Suite #206
Naples, FL 34103
☎ (239)261-3440 ♦ Fax: (239) 261-0562

APPLICATION FOR APPROVAL TO PURCHASE

TO: The Board of Directors of VillageWalk of Bonita Homeowners Association, Inc.

I hereby apply for approval to Purchase address: _____, in VillageWalk of Bonita Homeowners Association, Inc. **A complete copy of the signed Purchase Agreement is attached.**

In order to facilitate consideration of this application, I represent that the following information is factual and correct, and agree that any falsification or misrepresentation in this application will justify it's disapproval. I consent to your further inquiry concerning this application, particularly of the references given below.

PLEASE TYPE OR PRINT LEGIBLY THE FOLLOWING INFORMATION:

1. Full name of Purchaser: _____
2. Full name of Spouse: _____
3. Home address: _____
City: _____ State: _____ Zip Code: _____
Phone: Home: (____) _____ Business: (____) _____
4. Nature of Business/Profession: _____
If retired, former Profession: _____
5. Company or Firm name: _____
6. Business address: _____
City: _____ State: _____ Zip Code: _____
7. The Documents of VillageWalk of Bonita Homeowners Association, Inc. provide an obligation of unit owners/lessees that all units are to be used as single family residences only. Please state name, relationship, and age of all other persons who will be occupying the unit on a regular basis:

Name	Relationship	Age
_____	_____	_____
_____	_____	_____

8. Current Address: Ownership: How long? _____ Rented How Long? _____
If Rented, Name of Current or Most Recent Landlord: _____
Address: _____ City: _____ State _____ Zip _____
Phone #: (____) _____
9. Person to be Notified in Case of an Emergency: _____
Address: _____ City/State: _____
Relationship: _____ Phone: _____
10. Make/Model of Car(s) to be kept at VillageWalk of Bonita Homeowners Association, Inc.
_____/_____
_____/_____
Year: _____ License PL#: _____ State: _____
Year: _____ License PL#: _____ State: _____

11. Two Personal References (non-family members) - Please have References complete and sign the attached Character Reference Forms to be submitted with this application (Not applicable to Current Owners or Previously Approved Tenants. Please indicate for which Home: _____)

12. Two Credit References

Name: _____ Phone #: _____

Address: _____ City: _____ State: _____ Zip: _____

Name: _____ Phone #: _____

Address: _____ City: _____ State: _____ Zip: _____

13. Mailing address for notices connected with this application:

Name: _____ Phone #: _____

Address: _____ City: _____ State: _____ Zip: _____

14. **CIRCLE ALL THE NUMBERS THAT APPLIES TO THE FOLLOWING**

I/We are purchasing this Unit with the intention to:

(1) Reside here on a full-time basis

(2) Reside here part-time

(3) Lease the Unit. ✧✧✧Please note there is an application process for all rentals.

I will provide the Association with a copy of our recorded deed within ten (10) days after closing.

15. I /We have received read, and agree to abide by, the Declaration of Condominium and any and all properly promulgated Rules & Regulations of VillageWalk of Bonita Homeowners Association, Inc.

Please note: Seller needs to provide Documents.

16. A \$50.00 non-refundable application fee must be submitted with this application. (Fee not applicable to Current VillageWalk Owners) Make check payable to: Southwest Property Management

PURCHASER

PURCHASER

FOR AN APPROVAL TO BE ISSUED, THE COMPLETED APPLICATION, 2 REFERENCE LETTERS, A COPY OF THE SIGNED RULES, EXECUTED COPY OF THE PURCHASE AGREEMENT, AND THE \$50 FEE MUST BE RETURNED 20 DAYS PRIOR TO CLOSING TO:

SOUTHWEST PROPERTY MANAGEMENT CORP.
1044 CASTELLO DRIVE, SUITE #206
NAPLES, FL 34103

ACTION TAKEN BY BOARD OF DIRECTORS

Approved

Disapproved

Date: _____

Reason: _____

By: _____
(Board Member) (Office)

SOUTHWEST PROPERTY MANAGEMENT

CORPORATION

1044 CASTELLO DRIVE, SUITE #206
NAPLES, FLORIDA 34103-1900
(239) 261-3440 ♦ FAX: (239) 261-0562
E-mail: RViera@SWPropMgt.com

Character Reference Form

_____, 20____.
(Date)

Applicant's Reference's Name (Please print): _____

Street Address: _____

City, State & Zip: _____

Telephone #: _____

RE: Applicant's Name: _____

Association Applying To: VILLAGE WALK OF BONITA HOMEOWNERS' ASSOCIATION

To Whom It May Concern:

The applicant(s) named above is applying for membership in a Condominium or Homeowner's Association in Southwest Florida. The Board of Directors would appreciate it if you would furnish us with whatever information you consider pertinent regarding the character and stability of the applicant(s).

Upon completion, please return this form to the APPLICANT. This completed Character Reference Form MUST be sent with the application in order for the Board to approve their purchase or lease. Thank you for your assistance in this matter!

Very truly yours,
Raquel Viera ext.12

Sales & Lease Administrator

How do you know the applicant(s)? _____

For how long have you known the applicant(s)? _____

Would the applicant(s) make a good neighbor, in your opinion? Yes No

Please describe the applicant(s) character and stability, as you know them:

Reference's Signature

SOUTHWEST PROPERTY MANAGEMENT

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How do you know the applicant(s)? _____

For how long have you known the applicant(s)? _____

Would the applicant(s) make a good neighbor, in your opinion? Yes No

Please describe the applicant(s) character and stability, as you know them:

Reference's Signature

VillageWalk of Bonita Springs HOA

FITNESS CENTER RELEASE ALL FITNESS CENTER USERS

The VillageWalk of Bonita Fitness Center is a community amenity. All owners, residents, family members and guests of owners or residents, age 16 years and older, have the right to use the Fitness Center without paying a specific fee. Persons age 13 up to 15, who have had a session with a personal trainer on the proper use of equipment may also use the Fitness Center, but must be accompanied by an adult guardian who will assume full responsibility for the individual while using equipment and machinery in the Fitness Center. No persons under the age of 13 are allowed in the Fitness Center.

The Fitness Center has equipment and machinery which provide cardiovascular and strength training benefits to help promote better health for the participant. The use of the equipment and machinery in the Fitness Center can, nonetheless, be a potentially hazardous activity. The risk of injury or even death may arise from the improper use of the equipment and machinery or from use by a person who may not be physically fit or in good physical health or for other reasons.

Any person who uses the Fitness Center should be evaluated by a physician and assured that participating in stressful physical activity is in his or her best interest. The responsibility to receive medical clearance rests exclusively with the person using the Fitness Center, and will continue to be the obligation of the participant as long as he or she uses the Fitness Center.

The Fitness Center is an unsupervised amenity and each person using the Fitness Center is assuming any risk associated with using equipment and machinery in the Fitness Center. Personal trainers at the Fitness Center are independent contractors who may provide assistance to a participant on the activities which are best suited for a particular personal fitness situation. The Fitness Center is not responsible for the advice or actions of any personal trainer. A list of personal trainers who can participate in the Village Walk of Bonita Springs HOA Fitness Center is available from the Activities Director. All personal trainers employed by a Fitness Center participant are at the participant's own expense and at their own risk.

By my/our signature below I/We are accepting responsibility for the keyed access to the fitness center and am releasing the VillageWalk of Bonita Springs HOA, from any and all obligations and liabilities including injury or even death from said use of the Fitness Center by Myself, Family Members and Guests.

Street #

Street Name

Printed Name

Printed Name

Signature

Signature

Date



15291 LATITUDE DR, SUITE 100, BONITA SPRINGS, FL 34135

Office of the Town Center Manager

Phone: 239-949-9909

Fax: 239-947-3880

Parents with Children, Please Note: Rules and Regulations for Children in the Town Center

- Town Center:** Children 13 and under must be accompanied by a parent.
- Fitness Center:** Children 13 and under are not allowed in the Fitness Center. Children 13-15 may use the Fitness Center if:
1) they have had a fitness training session with one of our fitness trainers, and
2) they are accompanied by a parent.
- Swimming Pool:** Children under 12 must be accompanied by a parent or responsible adult.
- Library:** Children under 16 must be accompanied by an adult. A 1 hour use limit is in effect for the use of the computers. Computers are not to be used for entertainment, such as video games or listening to music.
- Sidewalks at the Town Center** (i.e. all paver areas) are for pedestrian use only: skating, biking, rollerblading, skateboards or scooters are not permitted on the Town Center sidewalks.

I have read and understand the Town Center Rules and Regulations regarding Children in the Town Center and will have my children abide by these Rules and Regulations.

Parent Signature _____ Date _____

Parent Signature _____ Date _____

Village Walk of Bonita Homeowners Association, Inc.

❖ RULES AND REGULATIONS ❖

The definitions contained in the Declaration of Covenants and Restrictions for Village Walk of Bonita are incorporated herein as part of these Rules and Regulations.

1. The owners and lessees of each lot shall abide by each and every term and provision of the Declaration of Covenants and Restrictions, and each and every term and provision of the Articles of Incorporation and Bylaws of the Association.
2. No bicycles, tricycles, scooters, baby carriages or other similar vehicles or toys shall be allowed to remain in the Common Areas. The walkways, bridges, sidewalks and streets shall not be obstructed.
3. Any damage of the Common Areas, property, or equipment of the Association caused by any owner, his family member, guest, invitee or lessee shall be repaired or replaced at the expense of such owner.
4. An owner will not park or position his vehicle so as to prevent access to another lot. The owners, their families, guests, invitees, licensees, and lessees will obey the posted parking and traffic regulations installed for the safety and welfare of all owners.
5. No owner shall do or permit any assembling or disassembling of motor vehicles except within his garage. Each lot owner shall be required to clean his driveway of oil or other fluid discharged by his motor vehicle.
6. No transmitting or receiving aerial or antenna shall be attached to or hung from any part of a lot or the common areas.
7. No clothesline or other similar device shall be allowed on any portion of the common areas.
8. All garbage and refuse from the lots shall be deposited with care in each owner's private garbage containers, which shall be placed so that are not visible from the roads or from adjoining units. No garbage or refuse shall be deposited in any Common Area for any reason, except on the correct days of the week for pickup and removal. No littering shall be done or permitted on the Association Property.

9. No motorcycle, ATV, truck that is not used for personal or family use, trailer, boat, van, camper, motor home, bus, commercial vehicle of any type (i.e., any vehicle which has any exterior lettering or logo, or has tools or equipment), vehicles that are unlicensed or in disrepair, non-passenger van (i.e., any van which does not have a rear seat and side windows), or similar vehicle shall be parked on any part of the Properties, any driveway, or designated parking space within the Properties except (1) within a garage, (2) commercial vehicles, vans or trucks delivering goods or furnishing services temporarily during the daylight hours, and (3) upon such portions of the Properties as the Board may jointly, in their discretion, allow. Vehicles over eighty (80") inches in height, or those vans or trucks which do not have windows completely circling the vehicles exterior (similar to windows around a station wagon), and permanent installed seating for four or more passengers, shall be considered to be a prohibited vehicle, van or truck. The Association shall have the right to authorize the towing away of any vehicles in violation of this rule with the costs and fees, including attorney's fees, if any, to be borne by the vehicle owner or violator.
10. No garage doors shall be permitted to remain open except for temporary purposes, and the Board may adopt further rules for the regulation of the opening of garage doors.
11. Complaints regarding the management of the Association property, or regarding the actions of other Owners, their families, guests, or lessees shall be made in writing to the Association and shall be signed by the complaining Lot Owner.
12. Any consent or approval given under these Rules and Regulations by the Association may be modified, added to, or repealed in accordance with the Bylaws of the Association.

By Resolution of the Board of Directors of Village Walk of Bonita Homeowners Association, Inc I/We have read the above Rules and Regulations as stated in the Declaration of Covenants for Village Walk of Bonita Homeowners Association, Inc.

Date: _____

Signature: _____

Signature: _____

ARTICLE XX

CONVEYANCES

In order to assure a community of congenial residents and thus protect the value of the Units in VillageWalk, the sale or lease of Units shall be subject to the following provisions:

20.1. Notice to Association. Not less than 20 days prior to: (i) the date of any closing of a sale, or (ii) the effective date of any lease; the Unit Owner shall notify the Association in writing of his or her intention to sell or lease his or her Unit and furnish with such notification a copy of the contract for purchase and sale or a copy of the lease, whichever is applicable. Except as provided in paragraphs 20.3. and 20.4. below, it is not the intention of this Article to grant to the Association a right of approval or disapproval of purchasers or lessees. It is, however, the intent of this paragraph to impose an affirmative duty on the Unit Owners to keep the Association fully advised of any changes in occupancy or ownership for the purposes of facilitating the management of the Association's membership records. As this Article is a portion of the Declaration which runs with the land, any transaction which is conducted without compliance with this Article may be voidable by the Association.

20.2. Lease Agreement Terms. Any and all lease agreements between an Owner and a lessee of such Owner shall be in writing, shall provide for a term of not less than four (4) months, and must provide that the lessee shall be subject in all respects to the terms and provisions of this Declaration and that any failure by the lessee under such lease agreement to comply with such terms and conditions shall be a material default and breach of the lease agreement. The lease agreement shall also state the party who will be responsible for the assessments as stated above, and it shall be the obligation of all Unit Owners to supply the Board with a copy of said written agreement prior to the lessee occupying the premises. Unless provided to the contrary in a lease agreement, a Unit

Owner, by leasing his Unit, automatically delegates his right of use and enjoyment of the Common Areas and facilities to his lessee; and in so doing, said Owner relinquishes said rights during the term of the lease agreement.

20.3. Association Approval. Upon receipt of a copy of the contract for purchase and sale or a copy of the lease, the Association shall within ten (10) business days, issue a Certificate indicating the Association's approval of the transaction. In the event of a sale it shall then be the responsibility of the purchaser to furnish the Association with a recorded copy of the deed of conveyance indicating the owner's mailing address for all future assessments and other correspondence from the Association. Provided, however, prior to the issuance by the Association of a Certificate indicating the Association's approval of the transaction, the purchaser or lessee shall be required to agree to comply with the Rules and Regulations of the Association.

20.4. Delinquent Unit Owners. Notwithstanding the provisions above, in the event that a Unit Owner is delinquent in paying any assessment, or the Owner or his buyer, family, guests, agents, licensees or invitees are not in compliance with any provisions of the Homeowners Documents, the Association has the right to disapprove of any sale; and in the case of a lease, the right to disapprove of and to void any lease at any time prior to or during the leasehold tenancy until any delinquent assessment is paid and/or until any violation of the Homeowners Documents is corrected.

Village Walk Homeowners Assoc.

**December 31, 2010
FINANCIAL STATEMENT**

**UNAUDITED STATEMENT
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT**

Run Date: 01/19/11
Run Time: 02:47 PM

VILLAGEWALK OF BONITA
Balance Sheet Prepared by Southwest Prop.
As of 12/31/10

CURRENT ASSETS		
100	PETTY CASH	\$ 700.00
101	Operating Iberia Bank	410,110.49
102	Fifth Third Gas Account	37,506.26
103	Capital Iberia Bank	121,086.77
104	Fifth Third Operating	11,803.49
106	First National Bank Capital	20,019.87
107	5/3 Invest. CD 8/2011 @2.25%	250,000.00
109	FNB Cap CD 9/13/11 @ .85%	112,965.48
		<hr/>
		\$ 964,192.36
OTHER ASSETS		
110	CD Interest Receivable	\$ 7,762.39
111	A/R Maintenance	397,494.91
113	A/R Due from Developer	(55,450.42)
116	Admin Fees	1,690.00
117	A/R Late Fees & Interest	1,650.00
118	A/R Attorney/Legal Fees	6,328.32
119	A/R Working Capital	2,700.00
122	A/R Gate Card	500.00
125	A/R Owner Misc.	100.00
129	Doubtful Owners Accounts	(71,424.12)
130	Gas Receivable	51,022.61
131	Fuel Inventory	37,285.45
134	Prepaid Activities	12,819.24
146	Prepaid Insurance	26,052.32
149	FPL Deposits	21,300.77
151	Depreciation of Fixed Assets	(680.16)
		<hr/>
		\$ 439,151.31
RESERVE & CAPITAL ASSETS		
160	Reserve Iberia Bank	\$ 202,863.30
		<hr/>
		\$ 202,863.30
		<hr/>
		\$ 1,606,206.97
		<hr/> <hr/>

Run Date: 01/19/11
Run Time: 02:47 PM

VILLAGEWALK OF BONITA
Balance Sheet Prepared by Southwest Prop.
As of 12/31/10

LIABILITIES & FUND BALANCE

LIABILITIES			
200	Accounts Payable	\$	75,721.37
205	Note Payable		18,638.72
210	Security Deposits/Town Center		500.00
211	Tenant Rental Deposit		3,100.00
213	Sales Tax Collected		77.78
217	Prepaid Member Fees		324,805.48
225	ARB Deposits		9,500.00
229	Monthly Cafe Reimbursement		387.81
	Subtotal Current Liab.	\$	432,731.16
RESERVE EQUITY			
300	General Reserve	\$	202,863.30
	Subtotal Reserves	\$	202,863.30
FUND BALANCE			
380	Owner's Contributed Capital	\$	117,771.81
390	Owners Equity(Beginning Year)		841,901.00
	Surplus(Deficit)Current Period		10,939.70
	Total Fund Balance	\$	970,612.51
	TOTAL LIAB AND FUND BALANCE	\$	<u><u>1,606,206.97</u></u>

Run Date: 01/19/11
Run Time: 02:47 PM

VILLAGEWALK OF BONITA
Income/Expense Statement
Period: 12/01/10 to 12/31/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
00411 Maint Income	263,276.75	.00	263,276.75	3,006,369.92	5,238,452.00	(2,232,082.08)	5,238,452.00
00415 Room Rental -TC	.00	291.74	(291.74)	3,828.50	3,500.00	328.50	3,500.00
00417 Owner Late Fees & Interest	(80.00)	83.37	(163.37)	3,775.00	1,000.00	2,775.00	1,000.00
00418 Legal Costs Reimbursed	1,198.50	416.74	781.76	4,285.00	5,000.00	(715.00)	5,000.00
00422 Gate Cards/Bar Codes	195.00	416.74	(221.74)	2,127.50	5,000.00	(2,872.50)	5,000.00
00432 Business Rental (Lease)	20.00	50.00	(30.00)	475.13	600.00	(124.87)	600.00
00433 Gas Station Income	51,937.11	75,000.00	(23,062.89)	453,699.96	900,000.00	(446,300.04)	900,000.00
00434 Car Wash Income	1,270.00	683.37	586.63	11,360.65	8,200.00	3,160.65	8,200.00
00442 Tennis Income	.00	41.74	(41.74)	530.00	500.00	30.00	500.00
00460 Developer Subsidy	400,000.00	.00	400,000.00	733,948.00	.00	733,948.00	.00
00471 Rental & Sales App.	50.00	.00	50.00	50.00	.00	50.00	.00
00485 Social Activities Income	17,211.64	7,666.74	9,544.90	118,371.07	92,000.00	26,371.07	92,000.00
00490 Other Income	3,353.00	333.37	3,019.63	5,238.54	4,000.00	1,238.54	4,000.00
00491 Checking Account-Interest	(7,155.61)	333.37	(7,488.98)	1,647.42	4,000.00	(2,352.58)	4,000.00
00493 CD Interest	7,762.39	309.00	7,453.39	7,762.39	3,708.00	4,054.39	3,708.00
Subtotal Income	739,038.78	85,626.18	653,412.60	4,353,469.08	6,265,960.00	(1,912,490.92)	6,265,960.00
EXPENSES							
UTILITIES							
00500 Electricity(Street Lights)	6,785.75	9,166.74	2,380.99	78,917.93	110,000.00	31,082.07	110,000.00
00502 Electricity(pumps & fount)	4,531.43	4,583.37	51.94	43,621.03	55,000.00	11,378.97	55,000.00
00504 Grdhse-Elect,Wtr&Swr,Pest Ctl	691.37	666.74	(24.63)	5,636.90	8,000.00	2,363.10	8,000.00
00506 Telephone Grdhse/Gate	252.35	233.37	(18.98)	2,434.54	2,800.00	365.46	2,800.00
00508 Cable TV-All	35,655.63	60,034.37	24,378.74	400,885.22	720,412.00	319,526.78	720,412.00
00510 High Speed Internet & Cable	258.63	300.00	41.37	3,507.44	3,600.00	92.56	3,600.00
UTILITIES	48,175.16	74,984.59	26,809.43	535,003.06	899,812.00	364,808.94	899,812.00
BUILDING							
00600 Broadview Security Monitoring	33,059.28	29,416.74	(3,642.54)	206,474.75	353,000.00	146,525.25	353,000.00
00602 Guard Serv-Entry & Roaving	24,096.65	14,750.00	(9,346.65)	174,869.72	177,000.00	2,130.28	177,000.00
00604 Entry Gates-Maint/Replacement	20.00	416.74	396.74	3,990.46	5,000.00	1,009.54	5,000.00
00606 Guard Hse Supplies & Jan	233.02	.00	(233.02)	502.72	.00	(502.72)	.00
00608 Security Sys Software&Comp	932.75	416.74	(516.01)	2,521.78	5,000.00	2,478.22	5,000.00
TOWN CENTER	58,341.70	45,000.22	(13,341.48)	388,359.43	540,000.00	151,640.57	540,000.00

Run Date: 01/19/11
 Run Time: 02:47 PM

VILLAGEWALK OF BONITA
Income/Expense Statement
 Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOWN CENTER EXPENSES							
00610 A/C Units-M/R -TC	2,282.71	1,000.00	(1,282.71)	19,878.34	12,000.00	(7,878.34)	12,000.00
00612 Basketball Crt-Equip & Supp	.00	41.74	41.74	10.00	500.00	490.00	500.00
00614 Bocca Ball Court Equip Expens	122.00	41.74	(80.26)	2,342.06	500.00	(1,842.06)	500.00
00616 Bldg Supplies & Maint	3,859.46	2,916.74	(942.72)	25,415.51	35,000.00	9,584.49	35,000.00
00618 Bus Equip Rental Exp	593.04	341.74	(251.30)	5,287.54	4,100.00	(1,187.54)	4,100.00
00620 Car Wash-M/R -Supp	577.51	630.00	52.49	2,526.51	7,560.00	5,033.49	7,560.00
00622 Car Wash Comm	46.00	41.74	(4.26)	399.00	500.00	101.00	500.00
00626 Comp & Printers -Library	108.00	125.00	17.00	502.93	1,500.00	997.07	1,500.00
00628 Comp & Printers-TC Office	663.50	166.74	(496.76)	4,140.99	2,000.00	(2,140.99)	2,000.00
00630 Decorations- Seasonal	4,643.51	766.74	(3,876.77)	13,895.51	9,200.00	(4,695.51)	9,200.00
00632 Electricity -TC	3,107.23	9,166.74	6,059.51	68,872.36	110,000.00	41,127.64	110,000.00
00634 Equipment-PO	187.62	291.74	104.12	4,653.33	3,500.00	(1,153.33)	3,500.00
00636 Fees & Permits	.00	83.37	83.37	561.25	1,000.00	438.75	1,000.00
00638 Fire Alarm Systems	100.00	416.74	316.74	4,687.06	5,000.00	312.94	5,000.00
00640 Fitness Center	566.81	666.74	99.93	10,497.90	8,000.00	(2,497.90)	8,000.00
00642 Furn & Equip TC- Rep & New	.00	166.74	166.74	6,096.08	2,000.00	(4,096.08)	2,000.00
00644 Gas-Cost of Gas Sold	35,173.16	70,833.37	35,660.21	434,655.39	850,000.00	415,344.61	850,000.00
00646 Gas-M/R Gas Pumps	1,454.70	666.74	(787.96)	4,938.92	8,000.00	3,061.08	8,000.00
00648 Gas Credit Processing	1,089.03	1,666.74	577.71	11,437.68	20,000.00	8,562.32	20,000.00
00650 Gas Sales Comm	341.81	666.74	324.93	2,782.28	8,000.00	5,217.72	8,000.00
00652 Golf Cart-(1) New, M/R	777.83	416.74	(361.09)	4,195.17	5,000.00	804.83	5,000.00
00654 Insurance-All	5,025.58	6,666.74	1,641.16	60,021.33	80,000.00	19,978.67	80,000.00
00655 Janitorial Contract	5,206.50	.00	(5,206.50)	53,242.50	.00	(53,242.50)	.00
00656 Janitorial Supplies	456.00	583.37	127.37	6,287.27	7,000.00	712.73	7,000.00
00658 Newsletter	7,262.08	1,833.37	(5,428.71)	24,818.85	22,000.00	(2,818.85)	22,000.00
00660 Office Supplies-TC	905.51	500.00	(405.51)	6,442.80	6,000.00	(442.80)	6,000.00
00662 Personnel Salaries-TC All	40,792.43	46,250.00	5,457.57	386,970.59	555,000.00	168,029.41	555,000.00
00664 Pest Control-All TC Bldgs	201.40	1,166.74	965.34	16,016.00	14,000.00	(2,016.00)	14,000.00
00666 Playground Equip-Repair/Repla	.00	166.74	166.74	.00	2,000.00	2,000.00	2,000.00
00668 Pool Heat Pumps GEO Thermal	462.00	416.74	(45.26)	4,035.92	5,000.00	964.08	5,000.00
00670 Pool Maint & Chemicals	2,562.94	3,333.37	770.43	42,865.09	40,000.00	(2,865.09)	40,000.00
00672 Social Activities-Event Exp	18,378.40	7,666.74	(10,711.66)	102,222.33	92,000.00	(10,222.33)	92,000.00
00674 Telephones-Sprint & Cell TC	859.81	900.00	40.19	12,040.96	10,800.00	(1,240.96)	10,800.00
00676 Tennis Court Maint	(4,900.00)	500.00	5,400.00	4,950.18	6,000.00	1,049.82	6,000.00
00680 Trash Disposal	1,016.48	375.00	(641.48)	4,616.50	4,500.00	(116.50)	4,500.00
00684 Uniforms	52.00	83.37	31.37	632.55	1,000.00	367.45	1,000.00
00686 Water & Sewer TC	3,600.81	3,750.00	149.19	56,994.91	45,000.00	(11,994.91)	45,000.00
TOWN CENTER EXPENSES	137,575.86	165,306.76	27,730.90	1,409,933.59	1,983,660.00	573,726.41	1,983,660.00

Run Date: 01/19/11
 Run Time: 02:47 PM

VILLAGEWALK OF BONITA
 Income/Expense Statement
 Period: 12/01/10 to 12/31/10

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
COMMON AREA EXPENSES								
00700	Annual Plantings	.00	833.37	833.37	4,169.20	10,000.00	5,830.80	10,000.00
00702	Bridges/S/W/Light Maint	129.15	833.37	704.22	1,406.04	10,000.00	8,593.96	10,000.00
00704	Fountains Rep & Maint	50.00	416.74	366.74	3,957.58	5,000.00	1,042.42	5,000.00
00706	Irrigation Maint Cont-Common	2,400.00	3,750.00	1,350.00	28,730.00	45,000.00	16,270.00	45,000.00
00708	Irrigation Pump Repair	770.00	1,000.00	230.00	9,240.00	12,000.00	2,760.00	12,000.00
00710	Irrigation Replacement Parts	4,954.97	3,333.37	(1,621.60)	56,720.69	40,000.00	(16,720.69)	40,000.00
00711	Irrigation Flow Meter Recalib	.00	.00	.00	1,250.00	.00	(1,250.00)	.00
00712	Lake Maintenance	3,218.50	4,333.37	1,114.87	38,005.00	52,000.00	13,995.00	52,000.00
00714	Landscape Maint-Common Areas	.00	50,000.00	50,000.00	463,517.78	600,000.00	136,482.22	600,000.00
00716	Landscape Repl-Common Area	.00	8,333.37	8,333.37	23,520.33	100,000.00	76,479.67	100,000.00
00718	Mulch-Common Areas	.00	11,250.00	11,250.00	101,535.97	135,000.00	33,464.03	135,000.00
00722	Tree Trimming-Common Areas	52,722.00	5,000.00	(47,722.00)	82,197.00	60,000.00	(22,197.00)	60,000.00
00724	Aeration Maintenance	11,656.50	583.37	(11,073.13)	14,318.56	7,000.00	(7,318.56)	7,000.00
00726	Erosion Control	2,060.00	1,666.74	(393.26)	7,254.53	20,000.00	12,745.47	20,000.00
00727	Potable Irrigation Water	686.69	.00	(686.69)	2,451.34	.00	(2,451.34)	.00
COMMON AREA EXPENSES		78,647.81	91,333.70	12,685.89	838,274.02	1,096,000.00	257,725.98	1,096,000.00
NEIGHBORHOOD EXPENSES								
00740	Irrigation Maint Contr-Neigh	6,321.00	12,250.00	5,929.00	76,067.60	147,000.00	70,932.40	147,000.00
00742	Landscape Maint-Neighborhood	62,430.97	75,833.37	13,402.40	590,479.94	910,000.00	319,520.06	910,000.00
00744	Landscape Replacement-Neighbo	17,352.79	8,333.37	(9,019.42)	76,503.07	100,000.00	23,496.93	100,000.00
00746	Mulch-neighborhood	.00	12,916.74	12,916.74	119,101.47	155,000.00	35,898.53	155,000.00
00748	Tree Trimming-Neighborhood	61,482.00	6,666.74	(54,815.26)	66,825.00	80,000.00	13,175.00	80,000.00
NEIGHBORHOOD EXPENSES		147,586.76	116,000.22	(31,586.54)	928,977.08	1,392,000.00	463,022.92	1,392,000.00
ADMINISTRATIVE EXPENSES								
00800	Management Fees	5,643.75	9,403.00	3,759.25	64,086.75	112,836.00	48,749.25	112,836.00
00802	Office Supplies (SWP)	4,965.94	1,725.00	(3,240.94)	22,266.09	20,700.00	(1,566.09)	20,700.00
00806	Legal	.00	1,250.00	1,250.00	2,257.50	15,000.00	12,742.50	15,000.00
00808	Audit/Tax Return	.00	833.37	833.37	558.86	10,000.00	9,441.14	10,000.00
00817	Fixed Asset Depreciation	.00	.00	.00	(2,720.64)	.00	2,720.64	.00
00845	Annual Meeting Exp	.00	.00	.00	856.44	2,000.00	1,143.56	2,000.00
00846	Bad Debt Expense	.00	5,416.74	5,416.74	82,550.71	65,000.00	(17,550.71)	65,000.00
ADMINISTRATIVE EXPENSES		10,609.69	18,628.11	8,018.42	169,855.71	225,536.00	55,680.29	225,536.00
RESERVE TRANSFER								
00900	General Reserve	6,528.00	10,746.00	4,218.00	72,126.49	128,952.00	56,825.51	128,952.00
RESERVE TRANSFER		6,528.00	10,746.00	4,218.00	72,126.49	128,952.00	56,825.51	128,952.00
TOTAL EXPENSES		487,464.98	521,999.60	34,534.62	4,342,529.38	6,265,960.00	1,923,430.62	6,265,960.00
CURRENT YEAR NET INCOME/ (LOSS)		251,573.80	(436,373.42)	687,947.22	10,939.70	.00	10,939.70	.00

VillageWalk of Bonita Springs Homeowners Association, Inc.
2011 Adopted Budget

Acc C od	INCOME / EXPENSES	2010 Adopted Budget	2011 Adopted Budget	Per Owner, per Quarter	Per Owner, per Month
INCOME					
401	Cayman/Dublon - 236 Lots (was 350)	999,666	694,186		
403	Capri/Carrington - 430 Lots (was 760)	2,170,560	1,264,831		
404	Garden Series: 30' Villa / Gray Mist / Pine Spring - 307 Lots	0	903,030		
405	Oakmont & Classic Series: 40' SFD, Vernon Hill, Tifton Way & Walk - 516 Lots (was 536)	1,603,712	1,590,073		
407	Carlyle - 107 Lots (was 145)	464,580	353,087		
408	Estate Series: 54' SF Dunwoody / Morningside 92 Lots	0	303,589		
411	Maintenance Fees	5,238,518	5,108,796		
415	Room rental / Town Center	3,500	3,500		
417	Owner Late Fees & Interest	1,000	1,000		
418	Attorney & Legal Fees reimbursed	5,000	5,000		
422	Gate Cards / Bar Codes	5,000	5,000		
432	Business Rental (TC Business Lease)	600	600		
433	Gas Station Income	900,000	1,005,400		
434	Car Wash Income	8,200	8,200		
460	Developer Subsidy	0	0		
485	Social Activities Receipts	92,000	92,000		
490	Other Income	4,000	4,000		
491	Checking Account Interest	4,000	4,000		
	TOTAL INCOME	6,261,818	6,237,496		
COMMON EXPENSES					
1. UTILITIES					
500	Electricity: Street Lights	110,000	110,000	\$16.28	\$5.43
502	Electricity: Pumps, Ftms, Bridges & Aerators	55,000	50,000	\$7.40	\$2.47
504	Gatehouse: Elec, Water, Sewer, Pest, HVAC	8,000	7,000	\$1.04	\$0.35
506	Telephone: Guardhouse & Gate	2,800	2,700	\$0.40	\$0.13
508	Cable TV	720,412	714,260	\$105.72	\$35.24
510	Town Center Internet & Cable	3,600	4,050	\$0.60	\$0.20
			888,010		
2. ACCESS CONTROL					
600	Broadview Security - Security Monitoring	353,000	332,810	\$49.26	\$16.42
602	Guard Service	177,000	176,500	\$26.12	\$8.71
603	Entry Gates Preventive Maint	0	2,316	\$0.34	\$0.11
604	Entry Gates Repairs	5,000	5,000	\$0.74	\$0.25
606	Gatehouse: Supplies & Janitorial	0	1,055	\$0.16	\$0.05
608	Security System Software & Computer	5,000	2,960	\$0.44	\$0.15
			520,641		
3. TOWN CENTER					
610	HVAC Maint & Repair	12,000	21,430	\$3.17	\$1.06
616	Bldg & Grounds - Supplies & Maintenance	35,000	30,000	\$4.44	\$1.48
618	Business Equipment Rental Expense	4,100	3,900	\$0.58	\$0.19
626	Computers / Printers - Library	1,500	500	\$0.07	\$0.02
628	Office Computers & Website	2,000	3,500	\$0.52	\$0.17
630	Holiday Decorations	9,200	9,200	\$1.36	\$0.45
632	Electricity: Town Center	110,000	75,000	\$11.10	\$3.70
634	Post Office Equipment	3,500	5,220	\$0.77	\$0.26

COPY

VillageWalk of Bonita Springs Homeowners Association, Inc.
2011 Adopted Budget

Acct Code	INCOME / EXPENSES	2010 Adopted Budget	2011 Adopted Budget	Per Owner, per Quarter.	Per Owner, per Month
636	Fees and permits	1,000	550	\$0.08	\$0.03
638	Fire Safety Tests & Inspections (Fire Alarm)	5,000	1,895	\$0.28	\$0.09
639	Fire Safety Equipment Repairs	0	1,000	\$0.15	\$0.05
642	Furniture & Equipment Repair	2,000	750	\$0.11	\$0.04
652	Town Center Golf Carts	5,000	5,000	\$0.74	\$0.25
654	Insurance (all)	80,000	68,200	\$10.09	\$3.36
655	Janitorial Contract	58,240	0	\$0.00	\$0.00
656	Janitorial Supplies	7,000	7,000	\$1.04	\$0.35
657	Lighting supplies & lamps	0	2,875	\$0.43	\$0.14
658	Newsletter	22,000	22,500	\$3.33	\$1.11
660	Office Supplies	6,000	6,000	\$0.89	\$0.30
662	Personnel Salaries & Over Head	496,760	436,300	\$64.58	\$21.53
664	Pest Control - Town Center	14,000	1,790	\$0.26	\$0.09
672	Social Activities - Event Expenses	92,000	92,000	\$13.62	\$4.54
674	Telephones, Sprint & Cellular - All TC	10,800	11,670	\$1.73	\$0.58
675	TC Phone System Preventive Maint	0	405	\$0.06	\$0.02
680	Trash Disposal	4,500	4,500	\$0.67	\$0.22
684	Uniforms	1,000	600	\$0.09	\$0.03
686	Water & Sewer	45,000	45,000	\$6.66	\$2.22
4. AMENITIES & RECREATION			856,785		
612	Basketball Court - Equip/Supplies	500	200	\$0.03	\$0.01
614	Bocce Ball Court	500	500	\$0.07	\$0.02
640	Fitness Center Maint Contract	8,000	1,530	\$0.23	\$0.08
641	Fitness Equip Repairs & Door Keys	0	8,090	\$1.20	\$0.40
643	Fitness Center - Gym Wipes	0	2,470	\$0.37	\$0.12
666	Playground Equipment	2,000	500	\$0.07	\$0.02
668	Heat Pumps, Gas & Geo-Thermal Repairs	5,000	3,000	\$0.44	\$0.15
669	Pool Heater Preventive Maint	0	1,200	\$0.18	\$0.06
670	Pool Maintenance & Chemicals	40,000	46,500	\$6.88	\$2.29
676	Tennis Court Maintenance	6,000	7,810	\$1.16	\$0.39
5. GAS STATION & CAR WASH			71,800		
620	Car Wash Maint/Repairs/Supplies	7,560	7,500	\$1.11	\$0.37
622	Car Wash Commissions	500	500	\$0.07	\$0.02
623	Car Wash trap & Grease trap clean out	0	1,900	\$0.28	\$0.09
644	Gas Purchases	850,000	954,900	\$141.34	\$47.11
646	Gas Pumps Maint/Repair	8,000	8,000	\$1.18	\$0.39
648	Gas Credit Processing Fee	20,000	22,500	\$3.33	\$1.11
650	Gas Sales Commissions	8,000	8,000	\$1.18	\$0.39
6. COMMON AREA			1,003,300		
700	Annual Plantings	10,000	10,000	\$1.48	\$0.49
702	Building, Bridge, Walls & Sidewalk	10,000	54,750	\$8.10	\$2.70
703	Environmental Mosquito Mgmt Program	0	11,375	\$1.68	\$0.56
704	Lake Fountain Maint/Repair	5,000	3,370	\$0.50	\$0.17
706	Irrigation Maintenance Contract	45,000	45,000	\$6.66	\$2.22
708	Irrigation Pump Maint & Repairs	12,000	12,600	\$1.87	\$0.62
710	Irrigation Repairs (Parts & Labor)	40,000	55,100	\$8.16	\$2.72
711	Irrigation Flow Meter Recalibration	0	0	\$0.00	\$0.00
712	Lake Maintenance	52,000	45,000	\$6.66	\$2.22
714	Landscape Contract - Common Areas	600,000	600,000	\$88.81	\$29.60
715	Lighting Expenses (Bulbs, ballasts)	0	3,300	\$0.49	\$0.16
716	Plant Replacement - Common Areas	100,000	100,000	\$14.80	\$4.93
718	Mulch - Common Area	135,000	104,300	\$15.44	\$5.15

VillageWalk of Bonita Springs Homeowners Association, Inc.
2011 Adopted Budget

Acct Code	INCOME / EXPENSES	2010 Adopted Budget	2011 Adopted Budget	Per Owner, per Quarter.	Per Owner, per Month
722	Tree Trimming - Common Areas	60,000	50,000	\$7.40	\$2.47
724	Aeration Maintenance & Repair	7,000	4,600	\$0.68	\$0.23
726	Erosion Control	20,000	30,000	\$4.44	\$1.48
727	Potable Irrigation Water	0	7,400	\$1.10	\$0.37
730	Miscellaneous/Contingency	0	10,000	\$1.48	\$0.49
			<u>1,146,795</u>		
7.	ADMIN EXPENSES				
800	Management Fees	112,836	106,344	\$15.74	\$5.25
801	Corporate Annual Report	0	62	\$0.01	\$0.00
802	Office Supplies (SWPM)	20,700	23,700	\$3.51	\$1.17
805	Bank Service Fees	0	500	\$0.07	\$0.02
806	Legal Expense	15,000	10,000	\$1.48	\$0.49
808	Audit / Tax Return	10,000	10,000	\$1.48	\$0.49
810	SFWMD Water Use Permit Renewal	0	6,000	\$0.89	\$0.30
814	Insurance Appraisal	0	300	\$0.04	\$0.01
817	Fixed Asset Depreciation	0	700	\$0.10	\$0.03
825	Taxes (IRS)	0	0	\$0.00	\$0.00
845	Annual Meeting Expense	2,000	2,000	\$0.30	\$0.10
846	Bad Debt	65,000	65,000	\$9.62	\$3.21
			<u>224,606</u>		
8.	RESERVES				
900	Reserves (\$6.50/lot/month)	128,952	141,792	\$20.99	\$7.00
	TOTAL COMMON EXPENSES	4,873,960	4,853,729	\$718.43	\$239.48
9.	NEIGHBORHOOD EXPENSES				
740	Irrigation - Neighborhoods	147,000	141,800		
742	Landscape Contract - Neighborhoods	910,000	931,167		
744	Plant Replacement - Neighborhoods	100,000	100,000		
746	Mulch - Neighborhoods	155,000	110,800		
748	Tree Trimming - Neighborhoods	80,000	100,000		
	TOTAL NEIGHBORHOOD EXPENSES	1,392,000	1,383,767		
	TOTAL EXPENSES	6,265,960	6,237,496		

VillageWalk of Bonita Springs Homeowners Association, Inc.
2011 Adopted Budget

Acct Code	INCOME / EXPENSES	2010 Adopted Budget	2011 Adopted Budget	Per Owner, per Quarter	Per Owner, per Month
10. CAYMAN/DUBLON EXPENSES (236)					
	Equitable share of common expenses	0	520,798	\$551.69	\$183.90
	Irrigation	0	12,744	\$13.50	\$4.50
	Landscape Contract	0	98,412	\$104.25	\$34.75
	Plant Replacement	0	13,981	\$14.81	\$4.94
	Mulch	0	15,491	\$16.41	\$5.47
	Tree Trimming	0	13,981	\$14.81	\$4.94
714	Quarterly rate in 2010 - \$714				
	Quarterly rate in 2011 - \$715	% change:	0.21%	\$715.47	\$238.49
11. CAPRI / CARRINGTON EXPENSES (430)					
	Equitable share of common expenses	0	948,911	\$551.69	\$183.90
	Irrigation	0	28,265	\$16.43	\$5.48
	Landscape Contract	0	225,750	\$131.25	\$43.75
	Plant Replacement	0	25,474	\$14.81	\$4.94
	Mulch	0	28,225	\$16.41	\$5.47
	Tree Trimming	0	25,474	\$14.81	\$4.94
714	Quarterly rate in 2010 - \$714				
	Quarterly rate in 2011 - \$745	% change:	4.40%	\$745.41	\$248.47
12. GARDEN SERIES - GREY MIST, PINE SPRING EXPENSES (307)					
	Equitable share of common expenses	0	677,479	\$551.69	\$183.90
	Irrigation	0	24,565	\$20.00	\$6.67
	Landscape Contract	0	161,175	\$131.25	\$43.75
	Plant Replacement	0	18,187	\$14.81	\$4.94
	Mulch	0	20,151	\$16.41	\$5.47
	Tree Trimming	0	18,187	\$14.81	\$4.94
714	Quarterly rate in 2010 - \$714				
	Quarterly rate in 2011 - \$749	% change:	4.90%	\$748.98	\$249.66
13. OAKMONT & CLASSIC: 40' SFD / Vernon Hill / Tifton Way & Walk - 516 Lots					
	Equitable share of common expenses	0	1,138,694	\$551.69	\$183.90
	Irrigation	0	50,260	\$24.35	\$8.12
	Landscape Contract	0	302,789	\$146.70	\$48.90
	Plant Replacement	0	30,569	\$14.81	\$4.94
	Mulch	0	33,870	\$16.41	\$5.47
	Tree Trimming	0	30,569	\$14.81	\$4.94
748	Quarterly rate in 2010 - \$748				
	Quarterly rate in 2011 - \$769	% change:	2.78%	\$768.77	\$256.26
14. CARLYLE - 107 Lots					
	Equitable share of common expenses	0	236,124	\$551.69	\$183.90
	Irrigation	0	12,687	\$29.64	\$9.88
	Landscape Contract	0	76,912	\$179.70	\$59.90
	Plant Replacement	0	6,339	\$14.81	\$4.94
	Mulch	0	7,023	\$16.41	\$5.47
	Tree Trimming	0	6,339	\$14.81	\$4.94
801	Quarterly rate in 2010 - \$801				
	Quarterly rate in 2011 - \$807	% change:	0.76%	\$807.07	\$269.02

VillageWalk of Bonita Springs Homeowners Association, Inc.
2011 Adopted Budget

Acct Code	INCOME / EXPENSES	2010 Adopted Budget	2011 Adopted Budget	Per Owner, per Quarter	Per Owner, per Month
15. ESTATE SERIES: 54' SF. Dunwoody, Morningside - 92 Lots					
	Equitable share of common expenses	0	203,023	\$551.69	\$183.90
	Irrigation	0	13,278	\$36.08	\$12.03
	Landscape Contract	0	66,130	\$179.70	\$59.90
	Plant Replacement	0	5,450	\$14.81	\$4.94
	Mulch	0	6,039	\$16.41	\$5.47
	Tree Trimming	0	5,450	\$14.81	\$4.94
801	Quarterly rate in 2010 - \$801				
	Quarterly rate in 2011 - \$814	% change:	1.56%	\$813.51	\$271.17
<p>Note: Developer contributions totaling approximately \$275,000 in the current year (2010) are expected to result in no surplus or deficit as of 12/31/2010.</p> <p>New model count reduced total homes by 103. Total build out will have 1,688 homes.</p>					

Southwest Property Management Corp.
1044 Castello Drive, Suite 206, Naples, FL 34103-1900
(239) 261-3440 ♦ FAX: (239) 261-2013

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

Villagewalk of Bonita Springs Homeowners Association, Inc.

As of: January 2011

- Q. Will any votes (voting) be required?**
A. Developer controlled at this time. No issues anticipated.
- Q. What restrictions exist on my right to use my unit?**
A. See Covenants. Article XII p. 32 thru p. 37
- Q. What restrictions exist on the leasing of my unit?**
A. See Covenants. Article XX, p. 51 thru p. 52. Term of lease can not be less than four (4) months. Call Southwest Property Management Corp., (239) 261-3440, and ask for Sales and Leasing Department.
- Q. What restrictions exist on making any change to the exterior of my unit?**
A. See Covenants, Article XI, p. 30 – p. 32. Contact the Town Center HOA office for procedure. (239) 949-9909.
- Q. How can I get additional bar code stickers for me or my tenants?**
A. Contact the Town Center HOA office for procedure. (239) 949-9909.
- Q. How much are my assessments to the Homeowners Association for my unit type and when are they due?**
A. Cayman/Dublon - \$715.00 (quarterly); Capri/Carrington - \$745.00 (quarterly); Garden Series - \$748.00 (quarterly); Oakmont & Classic Series - \$768.00 (quarterly); Carlyle - \$807.00 (quarterly), Estate Series - \$813.00 (quarterly)
Assessments are due quarterly – January 1, April 1, July 1, October 1
- Q. Do I have to be a member in any other Association? If so, what is the name of the Association and what are my voting rights in this Association? Also, how much are my assessments?**
A. Not Applicable
- Q. Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?**
A. Not Applicable
- Q. Is the Homeowners Association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.**
A. No

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE HOMEOWNERS ASSOCIATION DOCUMENTS.

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