

The Greens of Fountain Lakes Condominium Association Inc.  
 Board of Director's 2017 Approved Budget  
 For the Period of January 1, 2017 through December 31, 2017

144 Units

Income	2016 Approved Budget	Actual 8/31/2016	Estimate 12/31/2016	2017 Budget
<b>Operating Assessments</b>	528,504	397,091	528,504	586,727
Reserve Assessments	44,904	33,678	44,904	54,473
Rental Income	6,000	-	-	-
Application Fees	2,000	1,473	1,500	2,000
Late Fees/Interest	-	5,377	6,000	-
Sales/Transfer Fees	-	1,250	1,300	-
Miscellaneous Income	-	20	20	-
Operating Interest	-	-	-	-
Reserve Interest	-	-	-	-
Prior Year Surplus/(Deficit)	-	-	-	-
<b>Total Income</b>	<b>581,408</b>	<b>438,891</b>	<b>581,228</b>	<b>643,200</b>
<b>Administrative Expenses</b>				
Management / Accounting Fee	24,500	16,333	24,500	23,500
Office / Postage / Bank ground checks	3,000	4,108	3,000	3,000
Web-site Hosting	-	840	840	840
Corporate Filing Fee	-	61	61	61
Permits / Taxes	250	1,226	833	1,000
Fees to Division (4 X 144) 576.00	-	-	-	-
Bad Debt/Uncollectible Fees	44,000	3,727	28,000	28,000
<b>Total Administrative Fees</b>	<b>71,750</b>	<b>26,298</b>	<b>58,238</b>	<b>58,401</b>
<b>Professional Fees</b>				
Legal Fees	7,000	4,798	1,500	2,000
Legal Delinquent Accounts	15,500	26,908	30,000	16,000
Accounting Fees/Taxes	4,500	223	4,500	5,000
<b>Total Professional Fees</b>	<b>27,000</b>	<b>31,929</b>	<b>36,000</b>	<b>23,000</b>
<b>Insurance</b>				
Annual Appraisal To Establish Limits				
Property ( Insurance Package )	100,000	94,434	100,000	110,000
Wind Mitigation Reports (expires 2017?)	-	-	-	-
<b>Total Insurance Related Expenses</b>	<b>100,000</b>	<b>94,434</b>	<b>100,000</b>	<b>110,000</b>
<b>Utilities</b>				
Electric/Pool Heat	11,000	7,288	11,000	13,000
Irrigation Water	8,000	5,461	8,200	8,000
Debris Removal/Recycling	12,000	7,408	11,200	12,000
Water/Sewer	116,000	77,343	116,400	117,000
<b>Total Utilities</b>	<b>147,000</b>	<b>97,500</b>	<b>146,800</b>	<b>150,000</b>
<b>Building Maintenance</b>				
Building Maintenance & Repairs	25,000	11,032	17,000	20,000
Miscellaneous Exterior Repairs	10,000	17,421	15,000	15,000
Miscellaneous Interior Repairs	3,500	22,460	20,000	10,000
Janitorial Service				
Building/Janitorial Supplies	300	351	600	600
Pest Control Contract	1,200	390	11,200	6,000
Pest Control other				
Emergency Systems/ Fire/Repair				
Fire Extinguisher Inspection/repair				
Fire Panel Monitoring Fees				
Fire Panel Inspections Fees				
Dryer Duct Cleaning Due in 2017				
<b>Total Building Maintenance</b>	<b>40,000</b>	<b>51,834</b>	<b>63,800</b>	<b>51,600</b>
<b>Grounds Maintenance</b>				
Grounds Maintenance/Repairs				
Landscape Contract	35,000	21,554	36,000	37,000
Irrigation Repairs / Maintenance	-	-	-	-
Soil/Plantings/Other	2,000	11,630	12,000	11,000
Mulch				
Tree Trimming	1,500	7,020	7,000	7,000
Pressure Cleaning Exterior/pool area				
Pool Maintenance Contract	6,500	4,710	7,000	7,000
Pool Equipment Repairs	2,000	737	1,500	2,000
<b>Total Grounds Maintenance</b>	<b>47,000</b>	<b>48,621</b>	<b>63,500</b>	<b>64,000</b>
<b>Miscellaneous</b>				
Master Association Fee	103,680	77,760	103,680	103,680
Contingency				
Uninsured Loss/Deductibles				
<b>Total Miscellaneous Expenses</b>	<b>103,680</b>	<b>77,760</b>	<b>103,680</b>	<b>103,680</b>
<b>Total Operating Expenses</b>	<b>536,430</b>	<b>398,518</b>	<b>513,780</b>	<b>592,280</b>
Reserves	44,904	33,678	44,904	54,473
<b>Total Common Expenses &amp; Reserve</b>	<b>581,334</b>	<b>432,196</b>	<b>558,684</b>	<b>646,753</b>

**The Greens at Fountain Lakes  
2017 Approved Budget  
Reserves For Capital Expenditure and Deferred Maintenance  
For the Period of January 1, 2017 through December 31, 2017**

Item	Estimated Life When New (Years)	Estimated Replacement Cost	2017 Estimated Remaining Life (Years)	Current Reserve 8/31/2016	*Estimated Reserve Balance 12/31/2016	Additional Reserves Required	Annual Funding Required In 2017
Roofs	20	240,000	7		57,898	182,102	26,015
Roofs \$120	20	30,000	20		-	30,000	1,500
Painting	8	90,000	7		16,491	73,509	10,501
Paving /Dep Improvements	15	89,121	12		13,330	75,791	6,316
Pool Deck Re-surface	10	46,155	10		22,856	23,299	2,330
Pool/Heater/Equipment	10	10,473	1		10,473		
Slides/Grounds/Landscape/Deferred Rep	30	85,000	27		5,192	79,808	2,956
Insurance Deductibles	5	10,000	3		2,500	7,500	2,500
Unallocated Interest							
<b>Totals</b>		<b>600,749</b>		<b>-</b>	<b>126,740</b>	<b>472,009</b>	<b>52,118</b>

**Notes:**

2017 Passed Budget uses

\$ 54,473.38

Reserve replacement cost and estimated remaining useful lives are projections based on estimates. Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacements. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments borrow or delay repairs and replacement until funds are available.

**The Greens at Fountain Lakes**  
**2017 Approved Budget**  
**Reserve & Assessment Schedule**  
**144 Units**  
**For the Period of January 1, 2017 through December 31, 2017**

Fees Designated by units as follows	Number off units	Percent of Total Budget	2017 Operating Budget	Annual Operating Assessment Per Unit Type
1 Bed-1Bath	72	43.90%	\$586,727.00	\$3,577.40
2 Bed -1Bath	36	25.50%	\$586,727.00	\$4,155.98
2 Bed - 2 Bath	36	30.60%	\$586,727.00	\$4,987.18
	<b>144</b>	<b>100%</b>		

Fees Designated by units as follows	Number off units	Percent of Total Budget	2017 Reserve Budget	Annual Reserve Assessment Per Unit Type
1 Bed-1Bath	72	43.90%	\$54,473.00	\$332.13
2 Bed -1Bath	36	25.50%	\$54,473.00	\$385.85
2 Bed - 2 Bath	36	30.60%	\$54,473.00	\$463.02

	Number off units	Annual Operating Assessment Per Unit Type	Annual Reserve Assessment Per Unit Type	Total Annual Assessment Per Unit Type
1 Bed-1Bath	72	\$3,577.40	\$332.13	\$3,909.53
2 Bed -1Bath	36	\$4,155.98	\$385.85	\$4,541.83
2 Bed - 2 Bath	36	\$4,987.18	\$463.02	\$5,450.20

1 Bed-1Bath	2017	Quarterly	Assessment	\$978.00
2 Bed -1Bath	2017	Quarterly	Assessment	\$1,136.00
2 Bed - 2 Bath	2017	Quarterly	Assessment	\$1,363.00

## FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

### THE GREENS AT FOUNTAIN LAKES CONDOMINIUM ASSOCIATION, INC.

As of: January 1, 2017

**Q: What are my voting rights in the Condominium Association?**

**A:** The owners of each Unit shall be entitled to one (1) vote on each issue which comes before the Condominium Association requiring Unit Owner approval. If a Unit is owned by more than one person or by an entity [i.e., a corporation, partnership or trust, the Unit Owner shall file with the Condominium Association a voting certificate designating the person entitled to vote for the Unit. The designation made by voting certificate may be changed at any time by the owners of the Unit. On certain matters such as waiving or reducing reserves; waiving financial statements; or amending the declaration, articles or bylaws a limited proxy may be given by the unit owner to another person to cast a vote for the unit owner in his or her absence. Unit Owners should be aware that most day to day decisions of the association are made by the Board of Directors and do not require a vote of unit owners.

**Q: What restrictions exist in the condominium documents on my right to use my Unit?**

**A:** In order to establish harmony in the community, the condominium documents establish certain restrictions on the permitted uses of Units. The following is a brief summary of certain of the restrictions applicable to all Units. The Units are to be used for residential purposes only, whether for permanent or temporary use. Please see section 17.1 of the Declaration of Condominium and Section III.C.25 of the Master Covenants for specific details; Children - Although children are required to be supervised when using recreational and common facilities, there are not any limitations on children residing in the community; Pets - No Owner occupant of a Unit, including lessees and guests, shall be permitted to maintain any animals in their Unit or the Condominium Property except as permitted herein. Each Owner, regardless of the number of joint owner or occupants of a Unit may maintain two household pets except fish and birds for which there is no limit on the number in his/her Unit (i.e., 1 cat and 1 dog or 2 dogs or 2 cats), to be limited to dogs and/or cats or other household pets defined as such and specifically permitted by the Condominium Association such as fish and caged domestic-type birds, provided that such pets are (i) permitted to be kept by applicable laws, (ii) not left unattended on balconies, except that bird cages are not permitted in balconies, (iii) generally, not a nuisance to residents of other Units or of neighboring buildings, and iv not a Rottweiler, Doberman Pincher, Presa Canario, Chow, wolf hybrid, Akita, Huskie or any breed of bull terriers or similar dog commonly referred to as a "pit bull" or other breed considered to be dangerous by the Board of Directors; Alterations - Generally, a Unit Owner is not permitted to make any alterations to his unit or the common elements without first submitting plans for same to the Board of Directors and receiving approval, except that any Unit Owner may display one portable, removable United States flag in a respectful way. The Board of Directors of the Condominium Association is authorized to make their decisions on purely aesthetic grounds, and may condition approvals as it deems appropriate. Please see Section 9.1, 9.2 and 17.4 of the Declaration of Condominium for specific details; Use of Common Elements and Association Property - The Common Elements and Association Property shall be used only for furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units; Nuisances - Except as may be provided in the Declaration of Condominium, a Unit Owner or occupant shall not commit or permit any nuisance, nor any hazardous or illegal act, in his Unit or on the Common Elements, or permit or suffer anything to be done or to be kept in his Unit which will increase the insurance rates on his Unit or the Common Elements or which will obstruct or interfere with the rights of other members or annoy them by unreasonable noises or otherwise; Hurricane Shutters - The Board of Directors shall, from time to time, establish hurricane shutter or laminated glass specifications which comply with the applicable building code, and establish permitted colors/tints, styles and materials for hurricane shutters or such laminated glass. The Condominium Association shall approve the installation or replacement of hurricane shutters or laminated glass, as applicable, conforming to the Board's specifications; Mitigation of

**Dampness and Humidity** – No Unit Owner shall install, within his or her Unit, or upon the Common Elements or Association Property, non-breathable wall coverings or low-permeance paints; **Mining or Drilling** - There shall be no mining, quarrying or drilling for minerals, oil, gas or otherwise; **Clothes Drying Areas** - No portion of the Property shall be used as a drying or hanging area for laundry of any kind unless the drying or hanging area is not visible from any portion of the Property other than the portion owned by the person owning such drying or hanging area for laundry; **Use of Water Areas** - Boats and other vehicles containing gas, diesel or other form of combustion engines are prohibited upon the Water Areas unless such portion of the Water Area is specifically designated for boat and other vehicle storage, docking, or launching, or within which swimming is permitted; **Vehicles** - Only such vehicles as are permitted to park without limitation on the Property by Condominium Association rules or are consented to by the Condominium Association shall be permitted to park on Common Elements. No boats may be kept on Property except as provided in the Master Covenants; **Prohibited Structures** - Except for the structures permitted on the Common Elements, no structure of a temporary character including, but not limited to, trailer, tent, shack, shed, barn, or out building shall be parked or erected on the Property at any time without the prior written consent of the Master Association; **Exterior Lighting** - All exterior lighting of structures or landscaping shall be accomplished in accordance with plans approved in writing by the Master Association; **TV/Radio Antennae and Satellite Dishes** - No radio station or short-wave operations of any kind shall operate from any Unit, Limited Common Elements or Common Elements. Except to the extent permitted under applicable laws, no exterior satellite dish, or other transmitting or receiving apparatus, radio antenna, television or other antenna of any type shall be erected or maintained on the Common Elements, Limited Common Elements, or Units, without the prior written consent of the Association. No outside television, radio or other electronic towers, aerials, antennae, satellite dishes or devise of any type for the reception or transmission of radio or television broadcasts or other means of communication shall hereafter be erected, constructed, placed or permitted on any Unit, unless expressly approved in writing by the Board of the Master Association, except this prohibition shall not apply to those antennae specifically covered by 47 CFR Part 1, Subpart S, Section 1.4000, as amended, promulgated under the Federal Telecommunications Act of 1996, as amended from time to time; **Litter** – No garbage, trash, refuse, or rubbish shall be deposited, dumped or kept upon any part of the Property except in closed containers, dumpsters or other garbage collection facilities deemed suitable by the Condominium Association and in proper-sized, closed plastic bags for curb side pickup as required; **Amateur Radio Transmission** - No amateur radio transmission equipment shall be operated or permitted to be operated in the Property without the prior written consent of the Board of the Master Association; **Storage** - Nothing shall be stored, constructed within, or removed from the Common Elements except with the prior written approval of the Master Association; **Signs** - No sign, advertising or notice of any type shall be permitted on the Common Elements unless specifically permitted by the prior written consent of the Board of the Master Association; **Air Conditioning Units** - Wall and window air conditioning units shall be permitted only with the prior written consent of the Master Association. **Solar Collectors** - Solar collectors other than those installed by the Developer shall only be permitted with the prior written consent of the Condominium Association; **Floor Coverings** - No hard surfaced floor coverings such as wood, tile, marble and stone shall be installed in any Unit or its appurtenant Limited Common Elements unless same is installed with sound absorbing backing meeting the requirements, from time to time, of the Association.

**Q:** What restrictions exist in the condominium documents on the leasing of my Unit?

**A:** Leasing of Units is permitted, provided that every lease of a Unit, be it oral or written, shall be deemed to require that the tenant thereof be governed by and comply with the provisions of the Declaration, the By-Laws, the Articles of Incorporation and any applicable Rules and Regulations of the Association and every lease of a Unit must include a provision that grants the right of cancellation by the Condominium Association in the event of any violation by the tenant of any of the provisions of the documents governing the Condominium. A Unit may not be leased for a term of less than ninety 90 consecutive days and no Unit may be leased more than twice in any twelve 12 month period. A Unit Owner and a tenant or occupant of his Unit is jointly and severally liable for the tenant's or occupant's violation of any provision of the Declaration of Condominium and the Condominium Association's Rules and Regulations. All leases shall provide or shall be deemed to provide

if not provided in the lease that the Condominium Association shall have the right to (i) terminate the lease upon default by the tenant in observing any of the provisions of the Master Covenants, the Declaration, the Articles or By-Laws of the Association, the applicable rules, or other provisions of any document governing the Condominium, and (ii) to collect all rental payments due to the Owner and apply same against unpaid Assessments if, and to the extent that, the Owner is in default in the payment of Assessments. All leases are made subordinate to any lien filed by the Condominium Association, whether prior or subsequent to such lease.

**Q:** How much are my assessments to the Condominium Association for my Unit type and when are they due?

**A:** Each Unit is assessed a portion of the overall Estimated Operating Budget of the Condominium Association based upon the relative size of the particular Unit in proportion to the size of the other Units in the Condominium. The specific percentage attributable to the Units is set forth in Exhibit "3" to the Declaration of Condominium. Based upon the current Operating Budget of the Condominium Association, each Unit pays quarterly installments of the annual assessment in the amounts ranging from \$978.00 to \$1,363.00, depending on the Unit type.

**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:** The Condominium Association is a member of Fountain Lakes Community Association, Inc. the "Master Association". Votes of Members of the Condominium Association shall be cast by their Representative the President of the Condominium Association or the person designated in the President's written proxy. Such votes of the Members shall be cast by the Representative in the manner provided for in the Articles and the articles of incorporation and by-laws of the Condominium Association. The Master Association assessments are included in the budget for the Condominium Association.

**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:** No

**Q:** Is the Condominium Association or any other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00? If so, identify each such case?

**A:** The Condominium Association is not presently a party to any litigation.

**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 CONDOMINIUM DOCUMENTS.**

# **THE GREENS AT FOUNTAIN LAKES**

Sales Checklist

PMP

75 Vineyards Blvd., Third Floor, Naples, FL 34119

## **APPLICATIONS ARE NOT COMPLETE WITHOUT THE FOLLOWING**

**PLEASE INCLUDE THE FOLLOWING WITH YOUR APPLICATION:**

- \_\_\_\_\_ COPY OF THE SALES CONTRACT/AGREEMENT
- \_\_\_\_\_ COMPLETED AND SIGNED APPLICATION w/ signed rules & regs
- \_\_\_\_\_ \$100 PROCESSING FEE, MADE PAYABLE TO PMP

\_\_\_\_\_  
Applicant(s) initials

\_\_\_\_\_  
Date

\_\_\_\_\_  
Realtor initials

\_\_\_\_\_  
Date

**THE GREENS AT FOUNTAIN LAKES CONDOMINIUM ASSOCIATION, INC.**

**PURCHASE APPLICATION**

**Must be submitted no less than twenty (20) days prior to closing**

Date: \_\_\_\_\_

I (We) hereby apply for approval to purchase unit # \_\_\_\_\_ located at \_\_\_\_\_  
And submit the following information:

Name of Purchaser: \_\_\_\_\_

Name of Co-Purchaser: \_\_\_\_\_

The Declaration of Condominium of The Greens at Fountain Lakes states that all units are for single family residence only.  
Please list the name, relationship and age of all other persons who will be occupying the unit regularly:

Name	Relationship	Sex	Age
_____	_____	_____	_____
_____	_____	_____	_____

Pets (number and kind): \_\_\_\_\_

Current address: \_\_\_\_\_ Home phone # \_\_\_\_\_

Occupation or business: \_\_\_\_\_ Business phone # \_\_\_\_\_

Automobile make, model, year: \_\_\_\_\_ Tag # \_\_\_\_\_ State of Registry: \_\_\_\_\_

Automobile make, model, year: \_\_\_\_\_ Tag # \_\_\_\_\_ State of Registry: \_\_\_\_\_

I (We) purchase this unit with intention to:  reside here full time  reside here part time  lease the unit

Closing Date: \_\_\_\_\_ Title Company: \_\_\_\_\_

Mailing address for all notices connected with the application if different from the Fountain Lakes address:  
\_\_\_\_\_

I (We) certify that the statements made herein are true, complete and correct in every respect to the best of my (our) knowledge.  
By my (our) signature(s) below I (we) acknowledge that I (we) have received a copy of the Condominium Documents of The Greens  
at Fountain Lakes Condominium Association and agree to abide by them at all times.

Mail all checks to this address: The Greens at Fountain Lakes - c/o PMP 75 Vineyards Blvd, 3rd Floor, Naples, FL 34119  
Attached is a check for \$100 payable to Property Management Professionals (PMP), which is a transfer fee and is non-refundable.

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Purchaser

**ACTION BY THE BOARD OF DIRECTORS**

APPROVED  DISAPPROVED  DATE OF DECISION \_\_\_/\_\_\_/\_\_\_

BY: \_\_\_\_\_ OR \_\_\_\_\_  
ASSOCIATION PRESIDENT/SECRETARY MANAGER, as Secretary for the Association



**RULES AND REGULATIONS  
FOR  
THE GREENS, A CONDOMINIUM**

1. The sidewalks, entrances, passages, lobbies and hallways and like portions of the Common Elements shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Property; nor shall any carts, bicycles, carriages, chairs, tables or any other objects be stored therein, except in areas if any designated for such purposes.
2. The personal property of Unit Owners and occupants must be stored in their respective Units.
3. No articles other than patio-type furniture shall be placed on the balconies, patios or other Common Elements. No linens, cloths, clothing, curtains, rugs, mops, or laundry of any kind, or other articles, shall be shaken or hung from any of the windows, doors, balconies, terraces or other portions of the Condominium or Association Property.
4. No Unit Owner or occupant shall permit anything to fall from a window or door of the Condominium or Association Property, nor sweep or throw from the Condominium or Association Property any dirt or other substance onto any of the balconies or elsewhere in the Building or upon the Common Elements.
5. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the company or agency providing trash removal services for disposal or collection shall be complied with. All equipment for storage or disposal of such material shall be kept in a clean and sanitary condition.
6. Employees of the Association are not to be sent out by Unit Owners or occupants for personal errands. The Board of Directors shall be solely responsible for directing and supervising employees of the Association.
7. No repair of vehicles shall be made on the Condominium Property.
8. No Unit Owner or occupant shall make or permit any disturbing noises by himself or his family, servants, employees, pets, agents, visitors or licensees, nor permit any conduct by such persons or pets that will interfere with the rights, comforts or conveniences of other Unit Owners or occupants. No Unit Owner or occupant shall play or permit to be played any musical instrument, nor operate or permit to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb or annoy other residents. No Unit Owner or occupant shall conduct, nor permit to be conducted, vocal or instrumental instruction at any time, which disturbs other residents.
9. No sign, advertisement, notice or other graphics or lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium or Association Property, except signs used or approved by the Developer for as long as the Developer owns any portion of The Properties, and thereafter by the Board or signs promoting the activities from the Commercial Lots, as permitted by the Master Covenants. Except only as may be permitted by the Master Covenants, no awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or roof of the Building or on the Common Elements, without the prior written consent of the Board of Directors of the Association.
10. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any Unit or on the Common Elements.

11. A Unit Owner or occupant who plans to be absent during the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to care for his Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage, and furnishing the Association with the names of such firm or individual.

12. A Unit Owner or occupant shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the Building. Notwithstanding the foregoing, any Unit Owner may display one portable removable United States flag in a respectful way, and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day, may display in a respectful way portable, removable official flags, not larger than 4 1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard. Curtains and drapes or linings thereof which face on exterior windows or glass doors of Units shall be subject to disapproval by the Board, in which case they shall be removed and replaced with acceptable items.

13. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted on, upon or in the Condominium or Association Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Condominium or Association Property. No derrick or other structure designed for use in boring for oil, natural gas or minerals shall be erected, maintained or permitted upon any portion of the Condominium or Association Property.

14. No air-conditioning units may be installed by Unit Owners or occupants. No Unit shall have any aluminum foil placed in any window or glass door or any reflective or tinted substance placed on any glass, unless approved, in advance by the Board of Directors in writing. No unsightly materials may be placed on any window or glass door or be visible through such window or glass door.

15. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Condominium Property and including full compliance by them with these Rules and Regulations and all other rules and regulations of the Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing the recreational facilities.

16. Pets, birds, fish and other animals, reptiles or wildlife shall neither be kept nor maintained in or about the Condominium Property except in accordance with the following, in addition to the applicable terms of the Declaration:

a) Dogs and cats shall not be permitted outside of their owner's Unit unless attended by an adult and on a leash not more than six (6) feet long. Said dogs and cats shall only be walked or taken upon those portions of the Common Elements designated by the Association from time to time for such purposes. In no event shall said dog or cat ever be allowed to be walked or taken on or about any recreational facilities contained within The Properties.

b) Fish or caged domestic household-type birds may be kept in the Units, subject to the provisions of the Declaration.

17. Every Owner and occupant shall comply with these Rules and Regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association, as amended from time to time. Failure of an Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. In addition to all other remedies, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees, lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, Articles of Incorporation or By-Laws. Any fines shall be imposed in accordance with the procedures set forth in the Declaration.

18. These rules and regulations shall be cumulative with the covenants, conditions and restrictions set forth in the Declaration of Condominium, provided that the provisions of same shall control over these rules and regulations in the event of a conflict or a doubt as to whether a specific practice or activity is or is not permitted. These rules and regulations shall not apply to the Developer, nor its agents or employees and contractors, nor to the Units owned by the Developer. All of these rules and regulations shall apply to all other Owners and occupants even if not specifically so stated in portions hereof. The Board of Directors shall be permitted but not required to grant relief to one or more Unit Owners from specific rules and regulations upon written request therefor and good cause shown in the sole opinion of the Board.

19. No parking on the grass when loading/unloading any items or receiving deliveries and services. \_\_\_\_\_ (initial(s))

Balance Sheet (Actual)  
 The Greens at Fountain Lakes COA (6680 )  
 December 31, 2016

1  
 1/9/2017

		ASSETS	Total
<b>Cash - Operations</b>			
110100.0000	Cash - Operating Acct	263,791.02	
110900.0000	Party Cash	500.00	
110960.0000	Payable to Reserves	<u>(1,450.00)</u>	
	<b>Total Cash For Operations</b>		262,841.02
<b>Cash for Reserves</b>			
112001.0000	Cash - Reserve Acct	148,945.39	
114020.0000	Receivable from Operating	<u>1,450.00</u>	
	<b>Total Cash For Reserves</b>		150,395.39
<b>Other Current Assets</b>			
120800.0000	Payments Receivable	114,031.68	
131320.0000	Allowance for Uncollectibles	<u>(235,297.01)</u>	
131900.0000	Prepaid Expenses	<u>576.00</u>	
	<b>Total Other Current Assets</b>		(120,689.33)
	<b>Total Current Assets</b>		<u>292,547.08</u>
<b>Total Assets</b>			<u>292,547.08</u>
		LIABILITIES	
<b>Current Liabilities</b>			
310100.0000	Accounts Payable	8,908.94	
381010.0000	Prepaid	<u>56,451.97</u>	
	<b>Total Current Liabilities</b>		65,360.91
<b>Total Liabilities</b>			<u>65,360.91</u>
		EQUITY	
	Owners Equity	222,776.80	
	Current Year Income/(Loss)	(144,536.02)	
	Replacement Reserve Prior Years	1,111,247.29	
	Replacement Reserve Current Year	<u>(962,301.90)</u>	
	<b>Total Equity</b>		<u>227,186.17</u>
<b>Total Liabilities and Owners Equity</b>			<u>292,547.08</u>

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**Balance Sheet (Accrual)**  
**The Greens at Fountains Lakes COA (8680 )**  
**December 31, 2016**

**L/R/2017**<sup>2</sup>

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**Total**

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**Accrual Income Statement**  
**The Greens at Fountain Lakes COA (6680 )**  
**For the period ending December 31, 2016**

Account	Account Name	MTD Actual	MTD Budget	MTD \$ Variance	YTD Actual	YTD Budget	YTD \$ Variance	Annual Budget
<b>Operating Income</b>								
605000.0000	Association Fee	0.00	0.00	0.00	574,120.82	573,408.00	712.82	573,408.00
601450.0000	Working Capital Fees	600.00	0.00	600.00	3,600.00	0.00	3,600.00	0.00
601920.0000	Rental Income	0.00	0.00	0.00	0.00	6,000.00	(6,000.00)	6,000.00
602400.0000	Application Fee Income	0.00	0.00	0.00	1,475.00	2,000.00	(525.00)	2,000.00
602410.0000	Rental Application Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00
602650.0000	Key Income	0.00	0.00	0.00	35.00	0.00	35.00	0.00
603700.0000	Miscellaneous Income	0.00	0.00	0.00	950.00	0.00	950.00	0.00
603800.0000	Late Fees	(26.04)	0.00	(26.04)	8,213.14	0.00	8,213.14	0.00
604000.0000	Bad Check Charge	0.00	0.00	0.00	50.00	0.00	50.00	0.00
604070.0000	Violation Fee Inc	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
	<b>Sub-total Income</b>	<b>573.96</b>	<b>0.00</b>	<b>573.96</b>	<b>589,743.96</b>	<b>581,408.00</b>	<b>8,335.96</b>	<b>581,408.00</b>
681500.0000	Reserve Funding	0.00	0.00	0.00	(44,903.56)	(44,903.54)	(0.02)	(44,903.54)
	<b>Total Operating Income</b>	<b>573.96</b>	<b>0.00</b>	<b>573.96</b>	<b>544,840.40</b>	<b>536,504.46</b>	<b>8,335.94</b>	<b>536,504.46</b>
<b>Operating Expenses</b>								
<b>Utilities</b>								
610100.0000	Electric	775.55	916.63	141.08	9,210.44	11,000.00	1,789.56	11,000.00
610300.0000	Water/Sewer	9,121.80	9,666.63	544.83	113,776.77	116,000.00	2,223.23	116,000.00
610530.0000	Irrigation Water (Townhome)	633.38	666.63	33.25	7,720.04	8,000.00	279.96	8,000.00
610550.0000	Trash Removal	990.24	1,000.00	9.76	11,368.96	12,000.00	631.04	12,000.00
	<b>Total Utilities</b>	<b>11,520.97</b>	<b>12,249.89</b>	<b>728.92</b>	<b>142,076.21</b>	<b>147,000.00</b>	<b>4,923.79</b>	<b>147,000.00</b>
<b>Maintenance</b>								
621500.0000	Extermination	295.00	100.00	(195.00)	1,180.00	1,200.00	20.00	1,200.00
630100.0000	Service Technician Payroll	0.00	0.00	0.00	(73.50)	0.00	73.50	0.00
648500.0002	Building Maintenance Supplies	0.00	25.00	25.00	568.66	300.00	(268.66)	300.00
648510.0000	Building Maintenance	2,922.84	2,083.37	(839.47)	19,343.25	25,000.00	5,654.75	25,000.00
648515.0000	Building Maintenance-Interior	531.90	291.63	(240.27)	23,067.37	3,500.00	(19,567.37)	3,500.00
648520.0000	Building Maintenance-Exterior	8,490.00	833.37	(7,656.63)	30,345.25	10,000.00	(20,345.25)	10,000.00
	<b>Total Maintenance</b>	<b>12,239.74</b>	<b>3,333.37</b>	<b>(8,906.37)</b>	<b>74,633.03</b>	<b>40,000.00</b>	<b>(34,633.03)</b>	<b>40,000.00</b>
<b>Grounds Care</b>								
620475.0000	Grounds Maintenance	2,694.30	2,916.63	222.33	32,331.60	35,000.00	2,668.40	35,000.00

**Accrual Income Statement**  
**The Greens at Fountain Lakes COA (6680 )**  
**For the period ending December 31, 2016**

Account	Account Name	MTD Actual	MTD Budget	MTD \$ Variance	YTD Actual	YTD Budget	YTD \$ Variance	Annual Budget
622450.0000	Tree Trimming	0.00	0.00	0.00	7,020.00	1,500.00	(5,520.00)	1,500.00
624650.0001	Landscape Maintenance	620.00	166.63	(453.37)	12,734.00	2,000.00	(10,734.00)	2,000.00
	<b>Total Grounds Care</b>	<u>3,314.30</u>	<u>3,093.26</u>	<u>(221.04)</u>	<u>52,085.60</u>	<u>38,500.00</u>	<u>(13,585.60)</u>	<u>38,500.00</u>
<b>Pool</b>								
620710.0000	Pool Maintenance	595.00	541.63	(53.37)	7,090.00	6,500.00	(590.00)	6,500.00
620745.0000	Pool Repairs	1,365.00	166.63	(1,198.37)	2,127.83	2,000.00	(127.83)	2,000.00
	<b>Total Pool</b>	<u>1,960.00</u>	<u>708.26</u>	<u>(1,251.74)</u>	<u>9,217.83</u>	<u>8,500.00</u>	<u>(717.83)</u>	<u>8,500.00</u>
<b>Administrative Expense</b>								
660200.0000	Legal	151.81	583.37	431.56	54.18	7,000.00	6,945.82	7,000.00
660200.0008	Legal - Delinquency	350.00	1,291.63	941.63	29,099.83	15,500.00	(13,599.83)	15,500.00
660260.0000	Division & Corp Fees	0.00	0.00	0.00	637.25	61.25	(576.00)	61.25
660350.0000	Auditing Fees	0.00	375.00	375.00	4,725.00	4,500.00	(225.00)	4,500.00
660370.0000	Office Expense	454.08	250.00	(204.08)	5,691.70	3,000.00	(2,691.70)	3,000.00
661900.0000	Bad Debt Expense	(3,726.83)	3,666.63	7,393.46	0.00	44,000.00	44,000.00	44,000.00
663050.0000	Website Expense	0.00	0.00	0.00	1,680.00	0.00	(1,680.00)	0.00
680100.0000	Management Fees	2,041.66	2,041.63	(0.03)	24,499.92	24,500.00	0.08	24,500.00
681300.0000	Other Taxes Licenses Permits	0.00	20.87	20.87	1,225.65	250.00	(975.65)	250.00
681400.0000	Insurance	0.00	25,000.00	25,000.00	94,424.31	100,000.00	5,575.69	100,000.00
681650.0000	Master ' General Assoc Fees	0.00	0.00	0.00	103,680.00	103,680.00	0.00	103,680.00
	<b>Total Administrative</b>	<u>(749.38)</u>	<u>33,239.13</u>	<u>33,938.41</u>	<u>265,717.84</u>	<u>302,491.25</u>	<u>36,773.41</u>	<u>302,491.25</u>
	<b>Total Operating Expenses</b>	<u>38,305.73</u>	<u>52,603.91</u>	<u>24,298.18</u>	<u>543,730.51</u>	<u>536,491.25</u>	<u>(7,239.26)</u>	<u>536,491.25</u>
	<b>Net Operating Income/(Loss)</b>	<u>(27,731.77)</u>	<u>(52,603.91)</u>	<u>24,872.14</u>	<u>1,109.89</u>	<u>13.21</u>	<u>1,096.69</u>	<u>13.21</u>
<b>Other Items</b>								
840150.0000	Prior Year Bad Debt	3,726.83	0.00	(3,726.83)	145,645.91	0.00	(145,645.91)	0.00
	<b>Total Other Items</b>	<u>3,726.83</u>	<u>0.00</u>	<u>(3,726.83)</u>	<u>145,645.91</u>	<u>0.00</u>	<u>(145,645.91)</u>	<u>0.00</u>
	<b>Net Income/(Loss)</b>	<u>(31,458.60)</u>	<u>(52,603.91)</u>	<u>21,145.31</u>	<u>(144,536.02)</u>	<u>13.21</u>	<u>(144,549.23)</u>	<u>13.21</u>