

WATERGATE AT LANDMARK CONDOMINIUM  
UNIT OWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NO. 94

FISCAL YEAR 1990/91 ASSESSMENT LETTERS

August 28, 1990

WHEREAS, Article VI, Section 1(d) of the By-Laws states that the total amount of the estimated funds required for the operation of the property together with provisions for reserves shall be assessed against each Unit Owner in proportion to his respective Undivided Interest in the Common Elements and shall be payable in twelve equal monthly installments; and

WHEREAS, the Board of Directors has adopted a budget for the fiscal year commencing on October 1, 1990 and ending on September 30, 1991, which estimates the funds to be required from residential assessments to be \$6,144,989;

NOW THEREFORE, BE IT RESOLVED that the Board of Directors does hereby instruct the Management Agent to calculate each Unit Owner's share of these assessments in proportion to his respective Undivided Interest in the Common Elements as set forth in Exhibit D (as amended) of the most recent Public Offering Statement and to notify each Unit Owner of the annual assessment and the monthly installments by which he should pay his share of these assessments, such notification to be mailed no later than September 10 1990.

Motion by Cisco, Supported by Volmer

YEA	MEMBER	NAY
<u>X</u>	Cisco	_____
<u>X</u>	Coleman	_____
<u>X</u>	Evans	_____
<u>X</u>	Graham	_____
<u>X</u>	Jacobs	_____
<u>X</u>	McSweeney	_____
<u>X</u>	Pearson	_____
<u>X</u>	Volmer	_____

X Motion declared adopted  
\_\_\_\_\_ Motion declared failed

*Georgia A. Husted*  
Attested

*EXAMPLE*

# Watergate *at Landmark*

Re: Unit No.  
Address: 203 YOAKUM PARKWAY #

Type 6

Dear Unit Owner:

The Board of Directors of the Watergate at Landmark Unit Owners Association, at its regular meeting on August 28, 1990, approved an annual operating budget for FY 1991, a copy of which is enclosed for your information. Based upon this budget, the annual assessment for your unit is calculated by apportioning the total residential assessment, \$6,144,989 in accordance with your undivided interest in the common elements. If you have a covered garage space appurtenant to your unit, an additional annual assessment of \$120.00 per space is also applicable.

In accordance with Article VI, Section 1(d) of the By-Laws, each unit owner shall be obliged to pay to the Managing Agent, one-twelfth ( 1/12 ) of the assessment for such fiscal year, commencing on the first day of the fiscal year, which begins October 1, 1990 and the first day of each succeeding eleven (11) months.

The annual assessment for your unit is:	\$	4,475.31
The monthly assessment for your unit is:	\$	372.94
Monthly assessment for your garage space(s):	\$	10.00
Amount due first day of each month is:	\$	382.94

Please retain this letter in your files.

Sincerely,

Joyce L. Evans  
President

RE: FEES FOR ASSESSMENT LETTERS FY 90/91 BUDGET

<u>UNIT TYPE</u>	<u># OF UNITS</u>	<u>WEIGHT</u>	<u>ANNUAL FEES</u>	<u>MONTHLY FEES</u>
A	96	.000480	\$ 2,950.49	\$ 245.88
B	96	.000490	3,012.03	251.01
C	97	.000548	3,371.01	280.92
D	96	.000592	3,637.68	303.14
E	257	.000611	3,753.92	312.83
F	129	.000674	4,140.26	345.02
G	353	.000728	4,475.31	372.94
H	64	.000759	4,666.76	388.90
J/K	256	.000902	5,541.99	461.83
L	16	.001020	6,270.22	522.52

GARAGE SPACES

1	\$ 120	\$ 10
2	240	20
3	360	30
4	480	40