

ARBOR RIDGE HOMEOWNERS ASSOCIATION AUDIT REVIEW 2005 RESOLUTION Resolution #2007-001 (Administrative)

THIS RESOLUTION, executed by all Board of Directors for the Arbor Ridge Homeowners Association, records their action by unanimous consent effective April 23, 2007.

RESOLVED, that the 2005 required financial review of the financials of the community have not yet been completed. The Board of Directors did however direct the previous management company to move forward with the required review and had accepted a proposal from a CPA firm. During transition of management companies, it was found that the 2005 financial review was not completed. Upon discussion, the Board of Directors unanimously consented to forego the 2005 financial review and contracted with Currie & McLain to perform a full financial audit of the 2006 financial records. The Board feels that it is in the best interest of the community that a full audit of 2006 would out weigh the business necessity and expense of a 2005 review. If in the future a homeowner states concern over the 2005 financial review, the Board would then consider the business feasibility and move forward with completion at that time.

May Davidson 4-23-07
President Date

Ken Pope 4/23/07
Treasurer Date

[Signature] 4/23/2007
Secretary Date

[Signature] 4/23/07
Directors Date

Lori Constant 4/23/07
Director Date

[Signature] 4/23/07
Date