

RESOLUTION NO. 2010 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ARBORS HOMEOWNERS
ASSOCIATION AUTHORIZING REPAYMENTS TO HOMEOWNERS WHO HAVE PREVIOUSLY
OVERPAID ASSESSMENTS AND TO WRITE OFF AN IMMATERIAL AGED ACCOUNT
RECEIVABLE

WHEREAS, the December 2009 Accounts Receivable Aging Summary prepared and provided by Arnheim and Neely, Inc. indicates that certain homeowners had either overpaid or underpaid their accounts more than 90 days ago; and

WHEREAS, the Finance Committee and the Board of Directors have reviewed the explanations of such underpayments and overpayment provided by Arnheim and Neely, Inc.

NOW, THEREFORE, BE IT RESOLVED THAT Arnheim & Neely, Inc. be requested to take the following actions:

1. Provide a letter of explanation and a refund of \$50.00 to Account No. 015-4174-FM for late charge credit given in 2009.
2. Provide a letter of explanation and a refund of \$112.60 to Account No. 015-4246-CU for assessment refund credit given on April 2005.
3. Provide a letter of explanation and a refund of \$235.00 to Account No. 015-4223-CU for overpayment made in October 2005.
4. Provide a letter of explanation and a refund of \$10.00 to Account No. 015-4237-CU for overpayment in May 2009.
5. Write off the sum of \$0.01 showing as more than 90 days past due from Account No. 015-4255-CU.

IN WITNESS WHEREOF, the Board of Directors of the Arbors Homeowners Association has adopted the foregoing Resolution at the regular meeting of the Board of Directors convened this 15th day of February 2010.

ARBORS HOMEOWNERS ASSOCIATION

/s/ Kevin J. Fay
President

ATTEST

/s/ Mary Lou Zemaitis
Secretary