

# Red Creek Ranch-Newton

A Covenant Protected Community

850 Newton Road •Pueblo, CO 81005 - [www.redcreekranch.org](http://www.redcreekranch.org)

## RCR-NEWTON BOARD OF DIRECTORS RESOLVE:

### CREATION OF A RESERVE FUND ACCOUNT ON QUICK BOOKS

In order to be in compliance with CCIOA 38-33.3-303 and 38-33.3-314 and 38-33.3-315 paragraph (7), the Board of Directors hereby directs the Treasurer to create new Reserve Fund Account entry on Quick Books.

The Reserve Fund Account will replace the Opening Balance Equity in the corporation's Quick Books General Journal; the funds from "Opening Balance Equity" will be transferred to the Reserve Fund Account.

For income tax purposes, the Reserve Fund Account will hold all surplus funds from the Annual Budget, proceeds from Grazing Lease and any other Unrelated Business Income (UBI) revenue.

The funds from this account should only be use to supply money in the event of road maintenance cost overrun, unanticipated expenses, or approved new projects.

Association Members in good standing can access information about the Reserve Fund at the corporation's website under the "Treasurer Reports" link.

Records can be accessed on line only with an ID and a Password. Property Owners in good standing may contact the Treasurer via e-mail through the website and request the issuance of an ID and Password.

Property Owners in good standing that do not have access to a computer or internet connection may contact the Treasurer and request the issuance of a copy of the Financial Reports that it will be mailed to him or her in a reasonable time.

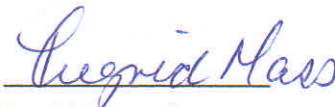
THIS CREATION OF A RESERVE FUND ACCOUNT IS HEREBY ADOPTED BY THE RCR-NEWTON BOARD OF DIRECTORS THIS 4 DAY OF Jan., 2011.




Susan Potter Pres.



Alan Lucas V.P.



Ingrid Mass Sec.



Gabe Trapani Treas.



Joseph Pothier M.L.