

**WYNLAKES RESIDENTIAL HOMEOWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS**

Resolution Number: 7

Resolution Title: Annual Reports

Date of Board Approval: January 15, 2002

Effective Date: January 15, 2002

Revision Date:

Authority: Bylaws of Wynlakes Residential Homeowners Association, Article III, Section C, Paragraph 3.17(f)(vii), which reads in part: "Ordinarily, the annual report referred to above shall be prepared by an independent accountant for any fiscal year in which the gross income to the Association exceeds Seventy-Five Thousand Dollars (\$75,000). If said report is not prepared by an independent accountant, it shall be accompanied by the certificate of an authorized officer of the Association that the statements were prepared without audit from the books and records of the Association."

Statement of Resolution: The Association, through certification by the President or Treasurer, accepts the annual reports without an independent accounting audit. The Finance Committee has conducted an extensive, year-long audit of all expenditures and invoices, verified payroll records, resolved that each lot received a semi-annual bill for the correct amount, and reconciled selected bank statements and recommends to the Board of Directors that independent audit not be performed for the year ended December 31, 2001.

APPROVED by the Board of Directors this 15th day of January, 2002.

ATTESTED: John P. Livings, President, Wynlakes HOA BOD

WITNESSED: Marti J. Washing, Secretary, Wynlakes HOA BOD