

Clearwood Community Association

Financial Resolution 2024-11-01

A Resolution to Ratify Transfer of Association Funds

October 2024 Activity & to fund part of 2024 Roads from Impact Fees

WHEREAS, according to the Amended Protective Covenants of Clearwood Community Association, the Board of Directors is responsible of the same; and

WHEREAS, the Treasurer shall keep safely all monies and securities of the Association and disburse the same under the direction of the Board of Directors; and

WHEREAS, the funds shall be deposited in banks selected by the Board of Directors and shall be disbursed from the same;

THEREFORE, BE IT RESOLVED that the Board of Directors during their _____, 2024 Board meeting approved the ratification of the following listed transfers of Association funds between the below listed bank accounts for Association activity, and

THEREFORE, BE IT RESOLVED that the Accounting Manager, designated as the Primary Banking Administrator in Financial Resolution 2022 1202:

| Bank | Fund | Last 3 Digits | Increase | Decrease |
|------|--------------------|---------------|------------------|------------------|
| FCB | General Reserve Ck | 412 | 751,026 | |
| FCB | Operating Ck 2 | 559 | | 751,026 |
| FCB | Future Reserve Ck | 967 | 2,509 | |
| FCB | Operating Ck 2 | 559 | | 2,509 |
| FCB | Impact Fees MMK | 959 | 10,800 | |
| FCB | Operating Ck 2 | 559 | | 10,800 |
| FCB | Water Reserve Ck | 421 | | 370,999 |
| FCB | Operating Ck 2 | 559 | 370,999 | |
| | | | 1,135,334 | 1,135,334 |

| To fund 2024 Roads Projects from Impact Fees | | | | |
|--|-----------------|---------------|-------------------|-------------------|
| Bank | Fund | Last 3 Digits | Increase | Decrease |
| FCB | Impact Fees MMK | 959 | | 500,000.00 |
| FCB | Operating Ck 2 | 559 | 500,000.00 | |
| | | | 500,000.00 | 500,000.00 |

Adopted this ____ day of _____ 2024.

Clearwood Community Association

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Richard Houghton, Board President

Alexa Burns, Board Secretary