

**TAMARAC HILLS HOMEOWNERS ASSOCIATION, INC.
POLICY AND PROCEDURE
RESERVE STUDY**

Adopted 10-13-, 2009

The following policy and procedure has been adopted by the Tamarac Hills Homeowners Association, Inc. ("Association"), pursuant to Colorado statutes, regarding the Association's procedure relevant to reserve studies.

PURPOSE

The purpose of this policy is to define a policy for conducting and acting on reserve studies.

POLICY AND PROCEDURE

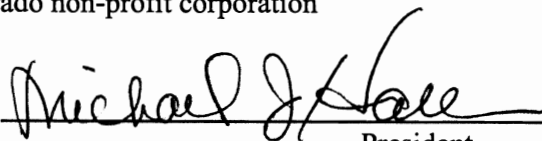
1. The Association currently has a 30 Year Reserve Plan in place that identifies those portions of the community that are maintained, repaired, replaced and improved by the Association. There is no schedule for review or revision of the reserve study.
2. When funds are available, the Association will contribute to its reserve funds a portion of the collected regular monthly assessments to fund the Reserve Plan.
3. The Reserve Plan is based on a physical analysis of those items required to be maintained, repaired, replaced and improved by the Association, as well as a financial analysis of the amount projected to be necessary to complete such work.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Tamarac Hills Homeowners Association, Inc., a Colorado non-profit corporation, certifies that the foregoing policy and procedure was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on 10-13-09, and in witness thereof, the undersigned has subscribed his/her name.

TAMARAC HILLS HOMEOWNERS ASSOCIATION, INC.,
a Colorado non-profit corporation

By: _____



President