

RAVENSWOOD HOMEOWNERS ASSOCIATION, INC.
Records Inspection Policy

RECITALS:

A. Colorado Revised Statute 38-33.3-209.5(1)(b)(v) provides that the Association shall adopt a policy for Members to inspect and copy the Association's records.

B. The intent of this policy is to generally define the types of records the Association maintains, define the costs of copies, and provide a general procedure for the Members to inspect and copy records; it is not the intent to limit Members statutory remedies for record inspection.

The Association's statutory records (Statutory Records) shall consist of the following:

- a. Financial records sufficiently detailed to enable the Association to establish the amount of unpaid assessments, late fees, interest, fines and other legal charges for each Unit/Lot subject to the Declaration;
- b. Minutes of meetings of the membership and minutes of meetings of the Board and committees of the Board as well as records of all actions taken by the Unit owners or the Board by written ballot or written consent in lieu of a meeting and any waivers of notice of meetings of the Unit owners, the executive Board or committees of the executive Board; and
- c. Records of the name and address of each Unit Owner within the Community as well as each Unit owners voting power as established by the Declaration.

In addition to the Statutory Records, the Association shall maintain a copy of each of the following at its principal office (Corporate Records):

- d. Its Articles of Incorporation;
- e. Its Bylaws;
- f. Its Declaration;
- g. Resolutions adopted by the executive Board relating to the Common Interest Community;
- h. All written communication within the past three years to Unit owners generally as Members;
- i. A list of the names and business or home addresses of its current directors and officers; and
- j. A copy of its most recent financial statements, audits and review for periods ending during the last three years.

- i. A record of any capital expenditures in excess of \$300.00 approved by the Executive Board for the current and next two succeeding fiscal years.
- l. A record of the amount and an accurate account of the current balance of any reserves for capital expenditures, replacement and emergency repairs, together with the amount of those portions of reserves designated by the Association for a specific project.
- m. The Most recent regularly prepared balance sheet and income and expense statement, if any, of the Association.
- n. The current operating budget adopted pursuant to Section 315(1) of the Act and ratified pursuant to the procedures of Section 303(4) of the Act.
- o. A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant.
- p. A record of insurance coverage provided for the benefit of the Unit Owners and the Association.
- q. A record of any alterations or improvements to Units or Limited Common Elements which violate any provisions of the Decalartions of which the Exécutive Board has knowledge.
- r. A record of any violations, with respect to any portion of the Common Interest Community, of health, safety , fire, or building codes or laws, ordinances, or regulations of which the Executive Board has knowledge.
- s. A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements.
- t. Balance sheets and other records required by local corporate law.
- u. Tax returns for state and federal income taxation.
- v. Minutes of proceedings of incorporators, Unit Owners, Directors, committees of Directors and waivers of notice.

A Unit Owner, or a duly appointed representative, is entitled to inspect and copy the Association's records during either the next regularly scheduled meeting of the Association occurring within 30 days of the Unit Owner's request or, as decided by the Board, during regular business hours at the Association's principal office provided the Unit Owner delivers written notice to the Association at least five business days prior to the date the Unit Owner expects to inspect and copy the records. The Unit Owner must complete a Request for Inspection of Documents Form, a sample of which is attached, stating the following:

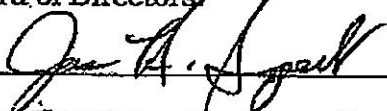
- a. describe with reasonable particularity the records the Unit Owner wants to review; and
- b. describe with reasonable particularity the purpose the Unit Owner has to want to review the statutory records.

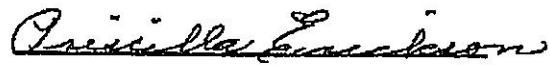
The Unit Owner's request to inspect and copy records must be made in good faith for a purpose reasonably related to the Unit Owner's request for a proper purpose and the Unit Owner must use such information consistent with all applicable laws including, but not limited to, Colorado Revised Statute Section 7-136-105. All requests to inspect or copy records, other than Statutory Records or Corporate Records, shall be submitted for approval to the Board or its designated agent or committee.

The Association may charge a fee in advance for the estimated amount to copy the records not to exceed the Association's actual cost per page including services for copies of the Association's records (reasonably believed to be \$0.25 per page for materials and time). In the event a Unit Owner's request will result in review and/or copying of voluminous documents, the Association may break the inspection in to several sessions to reasonably accommodate the staff at its principal office.

Careful scrutiny will be employed by the Board for requests to review records pertaining to other Unit Owners' accounts with the Association or matters that may otherwise be confidential in nature or subject to specific privileges.

Policy adopted this 24th day of DECEMBER, 2009 by Resolution of the Board of Directors.


by JAMES H. GOMBERT
its BOARD PRESIDENT


Priscilla Erickson
SECRETARY

RAVENSWOOD HOMEOWNERS ASSOCIATION, INC.
Request for Inspection of Documents

ALL ITEMS MUST BE COMPLETED.

IF ANY PORTION OF THE FORM IS LEFT INCOMPLETE, IT MAY BE RETURNED
TO YOU AND YOUR ABILITY TO REVIEW THE DOCUMENTS WILL BE DELAYED

Date: _____

Your Name: _____

Your Address: _____

Your Telephone Number: _____

Information regarding document(s):

Identify all documents you wish to review (please be as specific as possible
including all dates):

What is the purpose for which you would like to review these documents
(please provide as much detail as possible):

Do you wish to inspect the documents during normal business hours at the
offices of the Association's agent: _____

If the answer is "Yes," please indicate at what times you are available to inspect
the documents and how long you anticipate such inspection*:

If the answer is "NO" indicate how you would like to receive the documents:

_____ Mail to the following address: _____

_____ Pick up. Please call when ready.

By signing below I state that I am making my request to review the records in
good faith and for a proper purpose and that I will use such information
consistent with all applicable laws including, but not limited to, Colorado
Revised Statute Section 7-136-105. I understand that I will be charged for all
costs incurred in copying (at \$0.25 per page) and delivering (including postage)
any documents and that I may be required to provide a deposit if the
anticipated charges will exceed \$10.00.

Signature

Date

*All requests are subject to coordination with the custodian of the records.

Once completed, please send this form to:

Ravenswood Homeowners Association, Inc.

1390 Everett Ct.

Lakewood, CO 80215