

**VILLAS AT NORTHVILLE CONDOMINIUM ASSOCIATION**  
**Policy Resolution 2011-01: Clear Due from Operating and Due to Replacement Fund**  
**Accounts**

**WHEREAS**, the Association is a Michigan nonprofit corporation duly organized and existing under the laws of the State of Michigan; and

**WHEREAS**, the members desire that the Corporation conform with accounting principles generally accepted in the United States of America and in full accordance with the rulings and regulations of the Internal Revenue Service;

**NOW THEREFORE**, the members hereby adopt the following resolution by and on behalf of the Association:

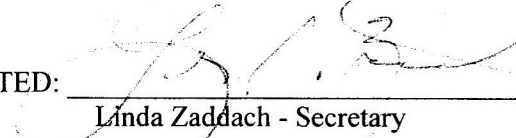
**RESOLVED**, that in order to clear the "Due from Operating Fund" and "Due to Replacement Fund" accounts from the Year-end Financials Statements, the Association will permanently transfer the \$59,180.00 from the Replacement fund to the Operating fund.

This Resolution is adopted and made a part of the Minutes of the meeting of April 16, 2011.

MARCH 22,  
2011

BY:   
Kerry Deacon - President



ATTESTED:   
Linda Zaddach - Secretary