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MUIRFIELD HOA FINANCIAL DISCLOSURE POLICY

(Adopted August 10, 2010)

Financial Disclosure Policy: In accordance with the Muirfield CC&Rs and Bylaws, the fiduciary responsibility for maintaining the financial stability of the HOA is given to the HOA board of directors. As a result, the Board reviews unaudited financial statements on a monthly basis. For community review, the board posts the unaudited "Budget vs. Actual Report" report on the Muirfield financial website available to only Muirfield residents. Resident can access their individual account information on the same website. At year end the financials are given to a CPA who prepares the tax return.

In addition, resident who desire more detailed information may inspect the books, records, and papers of the Association during reasonable business hours at the accounting office and should expect to pay a reasonable fee (time and materials) for the inspection so as to not be a burdensome expense to the HOA.