



October 3, 2008

RE: Cromwell Open Space, Inc.

Dear Unit Owner:

Again, the time has come for Cromwell Open Space, Inc. to hold their Annual Membership Meeting. This meeting will be held on *Wednesday, December 3, 2008 at 6:30pm at 310 Blue Water Court #103*. Please find enclosed your Nomination Form.

In addition, please find the 2009 proposed budget. **This budget reflects no increase in assessments.** Please review this document at your convenience. At the Annual meeting in December this budget will be adopted. Homeowners are invited to attend this meeting to discuss such. Written comments maybe submitted to Victory Management at the address below.

Thank you for your attention.

Sincerely,

Victory Management, Inc.

2009 BUDGET
CROMWELL OPEN SPACE

INCOME:

7001-007 ASSOCIATION DUES	117240.00
7021-007 INTEREST INCOME	10000.00
7023-007 POOL INCOME	4700.00
7025-007 LATE CHARGES	.00
7049-007 MISC. INCOME	.00

TOTAL	131940.00
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EXPENSES:

9101-007 ELECTRIC	4500.00
9115-007 POOL MGMT	27000.00
9119-007 WATER & SEWER	3000.00
9205-007 SECURITY	9500.00
9208-007 AUDIT	1200.00
9209-007 STORM WATER POND	5000.00
9210-007 LANDSCAPE	13400.00
9243-007 MISC. EXPENSE	500.00
9251-007 COPIES & POSTAGE	2200.00
9314-007 POOL SUPPLIES & EQUIP	2000.00
9315-007 WINTER POOL ALGAE./INSP.	1300.00
9316-007 POOL PASSES, PERMITS, WATER TEST	5300.00
9318-007 SNOW REMOVAL	2000.00
9325-007 REPAIR & MAINTENANCE	5000.00
9416-007 BANK CHARGES	200.00
9422-007 LEGAL FEE	1000.00
9425-007 MANAGEMENT FEE	27170.00
9441-007 TAXES	3000.00
9444-007 INSURANCE	2125.00
9445-007 TELEPHONE	400.00
9505-007 CAPITAL IMPROVEMENT	16145.00

TOTAL	131940.00
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RE: Cromwell Open Space, Inc.

Dear Unit Owner:

Cromwell Open Space Inc. is now in the process of preparing for the Annual Membership Meeting at which time the election of the Board of Directors will be held. In preparation for this meeting we are now accepting nominations for the Board of Directors. This year there are 5 positions up for election. If you would like to run, you may nominate yourself or you may nominate another owner(s), after obtaining their permission. Please return the nomination form to Victory Management by November 10, 2008.

Thank you for your cooperation.

Sincerely,

Victory Management, Inc.

Nomination Form

I, _____, owner of _____
hereby

nominate _____ as a candidate for the
upcoming election of the Board of Directors.

Signature

____/____/____
Date