

Memorandum

To: Crescent Spring Residents &/or Owners

From: Crescent Spring Board of Directors

Date: February 10, 2012

Re: Louisville Metro Government and Additional Reminders

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This memo is to serve the community of Crescent Spring:

In August 2011, Crescent Spring residents &/or owners began contacting the Louisville Metro Government to inspect and issue citations for repairs needed to their buildings. Although this process moves the requesting residents &/or owners' repairs up on the list of priorities due to imposed deadlines, it adversely affects the **ENTIRE** community in many ways:

- Fellow residents &/or owners repair requests & work orders previously entered are put on hold;
- Community funds are reallocated to complete repairs;
- Community funds will be reallocated to pay fines (**approx. \$1,000 per day per repair**) if citation deadlines are not met;
- Your Board and Mulloy Property Management group are kept busy dealing with Metro, which places other projects on hold; and
- An emergency assessment could be imposed on all homeowners.

The Board is currently in the process of evaluating all the buildings, prioritizing damaged areas in the order of urgency, and obtaining pricing and information to develop a long-term financial plan to deal with these issues. An open board meeting will be held to inform all owners of the long-term financial plan in March.

In the meantime, please continue to contact Mulloy Properties with repair requests. Mulloy will then forward them onto the Board for evaluation and processing.

We appreciate your understanding and patience through this trying time for our Community!

Additional Reminders:

Christmas decorations need to be taken down.

Pets should be on a leash at all times when outside of your condo.

Please use the baggies located in designated areas for picking up after your pets, even if your pet doesn't make it all the way to the designated area!