

COMMUNITY
MANAGEMENT
ASSOCIATES

1465 Northside Drive • Suite 128 • Atlanta, Georgia 30318 • (404) 352-5470 • (800) 522-6314 • Fax (404) 355-9561

To: Olde England Lake Homeowners Association, Inc.

From: Board of Directors

Re: 2008 Annual Meeting

Date: November 13, 2007

This is official notification from the Board of Directors of Olde England Lake Homeowners Association, Inc. for the 2008 annual meeting for new board elections.

PLACE: West Cobb Regional Library
1750 Dennis Kemp Lane
Kennesaw, GA 30152
770-528-4699

DATE: Tuesday, December 11, 2007

TIME: 7:00 p.m. – 8:30 p.m.

Enclosed please find the following:

1. Agenda
2. 2008 Budget
3. Proxy
4. Nomination forms/Board candidate forms

This is an important meeting and your attendance is solicited. If you are unable to attend, PLEASE SIGN THE ENCLOSED PROXY and give it to a neighbor who will be attending the meeting.

Please contact Rosanne Saladino with CMA at 404-352-5470 ext. 29 if you have any questions.

Community Management Associates Fax # is 404 355-9561. If you choose to fax your proxy to us, we must receive by December 10th, 2007

OLDE ENGLAND LAKE HOMEOWNERS ASSOCIATION, INC.

ANNUAL MEETING

**TUESDAY, DECEMBER 11 2007 AT 7:00 P.M.
WEST COBB REGIONAL LIBRARY**

AGENDA

- I. CALL TO ORDER
- II. ESTABLISH QUORUM
- III. PRESENTATION OF 2008 BUDGET
- IV. ELECTION OF NEW BOARD OFFICERS FOR 2008
- V. ADJOURN

OLDE ENGLAND LAKE BUDGET	2007 BUDGET	2007 AS OF09/07	2008 BUDGET
OPERATING CASH RECEIPTS			
Homeowner Fees	55,500.00	48,541.97	55,500.00
Late Fees	0.00	1,267.95	0.00
Reserve Interest Income	0.00	0.00	0.00
Initiation Fees	4,500.00	4,500.00	0.00
Misc Income	0.00	(40.00)	0.00
TOTAL OPERATING RECEIPTS:	60,000.00	54,269.92	55,500.00
ADMINISTRATION			
Insurance	1,500.00	1,583.00	1,675.00
D & O Insurance	1,250.00	1,162.00	1,250.00
Management Fees	7,800.00	4,950.00	6,300.00
Legal Fees	1,200.00	0.00	2,000.00
Office & Administration	1,100.00	799.53	1,100.00
Amenity Maintenance	500.00	52.46	500.00
Common Area Taxes	4,400.00	0.00	2,450.00
Tax/Audit/License	480.00	480.00	525.00
TOTAL ADMINISTRATION:	18,230.00	9,026.99	15,800.00
LAND MAINTENANCE			
Common Area Electricity	4,700.00	2,147.49	3,000.00
Grounds Contract	7,200.00	6,060.00	7,500.00
Common Area Water	5,000.00	1,081.04	3,000.00
Grounds Maintenance Misc.	500.00	0.00	300.00
Flowers	1,900.00	575.00	1,000.00
Pinestraw	3,000.00	3,231.75	5,000.00
TOTAL LAND MAINTENANCE:	22,300.00	13,095.28	19,800.00
RECREATIONAL EXPENSES			
Pool Contract	4,500.00	3,480.00	4,130.00
Pool Telephone	650.00	579.48	650.00
Rec/Pool Area Maintenance	2,000.00	959.75	2,000.00
Pool Supplies	200.00	0.00	200.00
Tennis maint/supplies	0.00	0.00	1,500.00
Sprinkler maint/repair	500.00	0.00	500.00
Pest Control	300.00	30.00	360.00
TOTAL RECREATIONAL:	8,150.00	5,049.23	9,340.00
TOTAL OPERATING EXPENSE:	48,680.00	27,171.50	44,940.00
RESERVE FUNDING:	11,320.00	27,098.42	10,560.00
TOTAL:	60,000.00	54,269.92	55,500.00

Association Dues for 2008 are \$750.00 per home.

OLDE ENGLAND LAKE
BOARD OF DIRECTORS

I, _____, hereby place my name in nomination for
Olde England lake Homeowners Association, Inc. Board of Directors.

Occupation: _____

Experience & talents, which would benefit the Community:

Signature: _____

Address: _____

Telephone: (Wk) _____ (Home)

I, _____, hereby nominate

Of _____
(Address)

Reason(s):

STATE OF GEORGIA

COUNTY OF COBB

PROXY

The undersigned, being the owner of (address) _____
of and thereby a member of Olde England Lake Homeowners Association, Inc. hereby appoints
_____, as proxy, with full power of substitution, to vote on
all business duly raised at the Annual Meeting of the Olde England Lake Homeowners Association, Inc.
to be held on Tuesday, December 11, 2007 at 7:00 p.m. at the West Cobb Regional Library located at
1750 Dennis Kemp Lane, Kennesaw, GA 30152. This proxy shall be valid only for the purpose of voting
at said meeting and shall be automatically revoked upon the attendance by the undersigned in person at
said meeting or by written notice to the Association at or prior to said meeting. This proxy supersedes and
revokes all previous proxies.

DATE

ADDRESS

SIGNATURE

PRINTED NAME