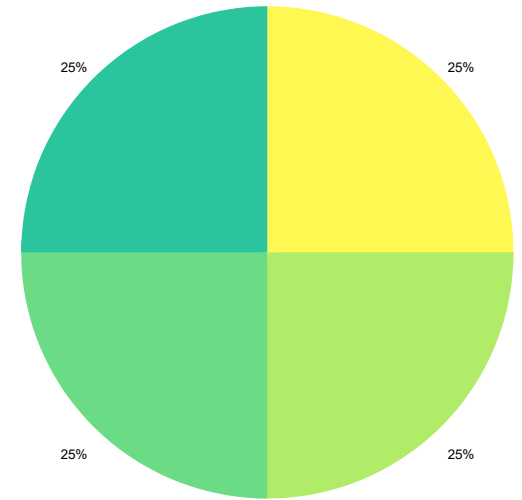
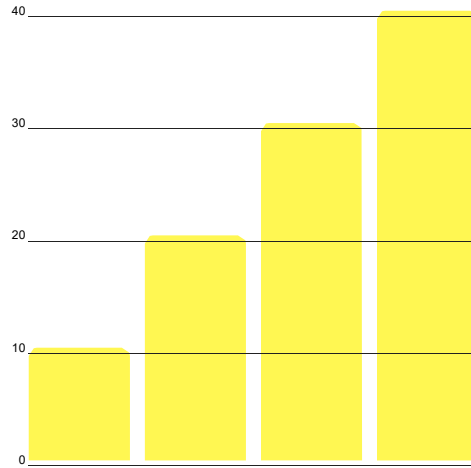


BUDGET: DID YOU KNOW?



That the association has to propose and adopt a budget no later than 14 days before the beginning of the fiscal year?



That the association must have a budget meeting, that it be properly noticed 14 days prior to the meeting and that the notice must include a copy of the proposed budget?



That in a unit owner controlled association there is no requirement to list all the line items required by statute in the budget if not applicable to the association?



That the association is required to propose a budget with fully funded reserves for capital expenditures and deferred maintenance? This includes reserves for painting, paving, roofing and any deferred maintenance or replacement cost that exceeds \$10,000.