

WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION

POLICY RESOLUTION NO. 38

THE 1989 ANNUAL BUDGET

August 30, 1988

Resolved by the Board of Directors of the Watergate at
Landmark Condominium Unit Owners Association;

WHEREAS, Article VI, Section 1(b) of the By-Laws charges the
Board of Directors with adoption prior to the commencement of
each fiscal year of a proposed budget and schedule of
assessments for such year which meets the obligations imposed by
the Condominium Act and the By-Laws; and

WHEREAS, an annual budget has been prepared for Watergate at
Landmark; and

WHEREAS, it is the intent of the Board of Directors to adopt
an annual budget as its financial plan for the fiscal year 1989
commencing on October 1, 1988, and ending on September 30, 1989;

NOW THEREFORE, BE IT RESOLVED THAT the Board of Directors
does hereby this date adopt the operating budget attached hereto
and showing total income and expenses of \$6,231,469 for the
fiscal year commencing October 1, 1988, and ending September 30,
1989. Management is directed to assure that each unit owner is
sent a copy of the budget along with notice of his annual
assessment for the fiscal year 1989 no later than September 11,
1988. This Policy Resolution shall have served its purpose and
will be cancelled upon the effective date of FY-90 Budget.

Motion by Cisco, Supported by Graham,

YEA	MEMBER	NAY
<u>X</u>	Chasin	_____
<u>X</u>	Cisco	_____
<u>X</u>	Eaton	_____
<u>X</u>	Feldman	_____
<u>X</u>	Graham	_____
<u>X</u>	McSweeney	_____
_____	Pearson	<u>Absent</u>
<u>X</u>	Stonehouse	_____
_____	Vecchio	<u>Absent</u>

X Motion declared adopted,

_____ Motion declared failed,

Georgio A. Zupstaller
Attested