

**WATERGATE AT LANDMARK CONDOMINIUM  
UNIT OWNERS ASSOCIATION**

**POLICY RESOLUTION NO. 69**

**FINAL READING OF THE FY06 BUDGET**

**August 30, 2005**

**RESOLVED BY THE BOARD OF DIRECTORS** of the Watergate at Landmark Condominium Unit Owners Association:

**WHEREAS**, Article 6, Section 1(b) of the Bylaws charges the Board of Directors with adoption of a proposed budget, which meets the obligations imposed by the Condominium Act and the Bylaws, prior to the commencement of each fiscal year;

**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 06 commencing October 1, 2005 and ending on September 30, 2006;

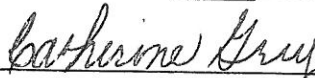
**NOW THEREFORE BE IT RESOLVED THAT** the Board of Directors does hereby this date adopt the proposed operating budget attached hereto and showing total income and expenses of \$10,105,906.00 for the Fiscal Year commencing October 1, 2005 and ending September 30, 2006. Management is directed to ensure that each unit owner is sent a copy of the budget, along with notice of their assessment for the FY06 no later than September 15, 2005. This Policy Resolution shall have served its purpose and will be cancelled upon the effective date of the FY07 Budget.

Motion by: Vecchio

Supported by: Parker

YEA	MEMBER	NAY
<u>      </u>	Brown	<u>  x  </u>
<u>  x  </u>	Cotton	<u>      </u>
<u>  x  </u>	Parker	<u>      </u>
<u>      </u>	Pearson	<u>  x  </u>
<u>  x  </u>	Rolen	<u>      </u>
<u>      </u>	Shalita	<u>  Absent</u>
<u>      </u>	Sweigart	<u>  Absent</u>
<u>  x  </u>	Treger	<u>      </u>
<u>  x  </u>	Vecchio	<u>      </u>

  x   Motion declared adopted  
       Motion declared failed

  
\_\_\_\_\_  
Attested