

# WATERGATE AT LANDMARK CONDOMINIUM UNIT OWNERS ASSOCIATION

## POLICY RESOLUTION NO. 25 THE 1981 ANNUAL BUDGET

August 26, 1980

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 1981 commencing on October 1, 1980 and ending on September 30, 1981.

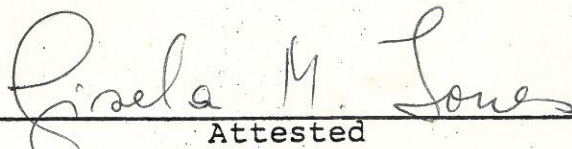
NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors does hereby this date adopt the operating budget attached hereto and showing total income and expenses of \$4,426,275.00 for the fiscal year commencing October 1, 1980, and ending September 30, 1981. Management is directed to assure that each unit owner is sent a copy of the budget along with notice of his annual assessment for the fiscal year 1981, no later than September 12, 1980. This Policy Resolution shall have served its purpose and will be cancelled upon the effective date of the FY-82 Budget.

Motion by Mr. Zimmet, supported by Mr. Schatz

<u>YEA</u>	<u>MEMBER</u>	<u>NAY</u>
<u>X</u>	Chasin	___
<u>X</u>	Clapp	___
<u>X</u>	Houser	___
___	Jones	<u>ABSENT</u>
<u>X</u>	Lert	___
<u>X</u>	Schatz	___
<u>X</u>	Urow	___
<u>X</u>	Winters	___
<u>X</u>	Zimmet	___

X Motion declared adopted

\_\_\_ Motion declared failed

  
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 Attested