

WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION

PROPOSED
POLICY RESOLUTION NO. 34

THE 1986 ANNUAL BUDGET
(FIRST READING)

July 30, 1985

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 1986 commencing on October 1, 1985, and ending on September 30, 1986;

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 \$5,486,066.00 for the fiscal year commencing October 1, 1985 and ending September 30, 1986. 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 1986 no later than September 12, 1985. This Policy Resolution shall have served its purpose and will be cancelled upon the effective date of FY-87 Budget.

Motion by Vecchio, Supported by Felt,

YEA	MEMBER	NAY	
<input checked="" type="checkbox"/>	Bender	___	<input checked="" type="checkbox"/> Motion declared adopted,
<input checked="" type="checkbox"/>	Cisco	___	
<input checked="" type="checkbox"/>	Doud	___	___ Motion declared failed
<input checked="" type="checkbox"/>	Feldman	___	
<input checked="" type="checkbox"/>	Felt	___	
___	McSweeney	ABSENT	
<input checked="" type="checkbox"/>	Snyder	___	
<input checked="" type="checkbox"/>	Stonehouse	___	
<input checked="" type="checkbox"/>	Vecchio	___	

Georgina H. Hustedler
Attested