

**WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION**

POLICY RESOLUTION NO. 59

PROCEDURES FOR COLLECTIONS OF MONTHLY CASH MONIES

FEBRUARY 25, 2003


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

THAT the Board of Directors adopts the attached procedures and directs Management to implement these procedures relating to the collections of monthly cash monies from the laundry rooms at Watergate at Landmark.

Book of Minutes _____, of the Board Meeting of February 25, 2003

ATTESTED:


Secretary


President

2/28/03
Date

4/5/03
Date

Administrative Procedures for
Collection of Monthly Cash Monies from
Laundry Rooms and Payphones at Watergate at Landmark

1. Management must designate two employees each month to collect the monies from the laundry rooms and pay phones. At least one of the employees must be different from the previous month's designated employees.
2. Money is to be collected monthly but no later than the 15th day of the month. This will ensure the monies can be counted, deposited and accurately reflected in C3 and our monthly financial statements.
3. Monies are to be counted prior to giving them to the Accounts Administrator by both employees. The designated employees for a particular month must sign the form or log book indicating the amount that was collected and the date of collection. All counting must be completed the same day as it was collected.
4. Monies are to be provided to the Accounts Administrator who will count the monies received, verify the amount collected, and annotate such on the form/logbook. The Accounts Administrator will then prepare the paperwork and deposit the monies in the Watergate at Landmark bank account.
5. After the deposit has been made, the deposited amount is compared to the logbook by the General Manager or Director of Administration who will sign the form/log book confirming the amount collected/deposited. A copy of this form/log book will be kept in the official files and made available for audit purposes.
6. After confirmation of the deposit is received, the Accounts Administrator will enter the deposited amount into C3 for reporting in each month's financial statement.
7. Any discrepancies will be brought to the General Manager's attention immediately. The General Manager will then investigate the matter and notify the Board of Directors of his/her findings.

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Motion By Foote , Supported by Taylor .
YEA MEMBER NAY

<u> X </u>	Atwater	_____	
<u> X </u>	Blewett	_____	
<u> X </u>	Brown	_____	
<u> X </u>	Evans	_____	
<u> X </u>	Foote	_____	
_____	Lert	ABSTAIN	<u> X </u> Motion declared adopted
<u> X </u>	Mason	_____	_____ Motion declared failed
_____	Pearson	ABSENT	_____ Motion declared tabled
<u> X </u>	Taylor	_____	



Attested