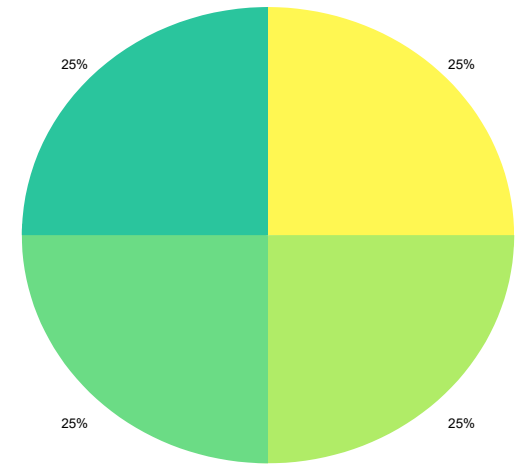
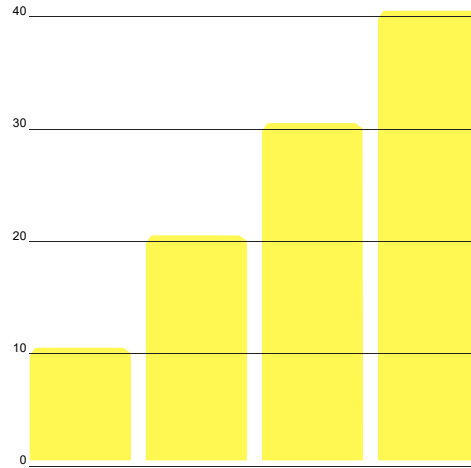


# BUDGET: DID YOU KNOW?



That the association has to propose and adopt a budget no later than 14 days before the beginning of the fiscal year?



That the association must have a budget meeting, that it be properly noticed 14 days prior to the meeting and that the notice must include a copy of the proposed budget?



That in a unit owner controlled association there is no requirement to list all the line items required by statute in the budget if not applicable to the association?



That the reserve schedule must be sent with a copy of the budget to unit owners with the notice of the budget meeting?

That the beginning and ending dates must be included on the budget?



That the budget must include reserve accounts for capital expenditures and deferred maintenance which includes, but is not limited to, roof replacement, building painting, and pavement resurfacing, and any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000?