



# Financial Disputes: Did you know?

**\$** Your association is required to prepare a year-end financial statement or report (report of cash receipts and disbursements) annually?

**\$** Your association is required to prepare the statement/report based on the total annual revenues from the preceding fiscal year?

**\$** It takes a vote and approval by the unit owners to reduce the level of reporting as required by law and that it is at the board's discretion if they want to give that option to the unit owners?

**\$** The Division does not audit records or investigate issues of fraud?