

The provisions for fiscal management of the Association set forth in the Declaration and elsewhere in these by-laws shall be supplemented by the following provisions:

A. Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each member of the Association. Such an account shall designate the name and address of the member, the amount of each assessment against the member, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments.

B. Budget.

1. The Manager shall prepare a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including but not limited to the following items:

(a) Common expense budget:

- (i) Maintenance and operation of common areas and facilities.
- (ii) Casualty insurance.
- (iii) Liability insurance.
- (iv) Administration.
- (v) Water and sewer charges if any.
- (vi) Charges for electricity used in common areas.
- (vii) Other.

(b) Proposed assessments against each member:

- (i) Common expense budget.
- (ii) Other.

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