

CLEARBROOK REGENCY VILLAGE CONDOMINIUM ASSOCIATION #17 INC.

Resolution to Defer Surplus to Future Years

WHEREAS, CLEARBROOK REGENCY VILLAGE CONDOMINIUM ASSOCIATION #17 INC. has assessed its owner-members for the purposes of managing, operating, maintaining and replacing the common elements of the Association; and

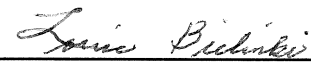
WHEREAS, the members desire that the Association shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the Board of Directors hereby adopts the following resolution by and behalf of the members of Clearbrook Regency Village Condominium Association No. 17, Inc:

RESOLVED, that any excess revenue over expenses for the ended December 31, 2014 shall be applied against assessments for subsequent tax years in accordance with Internal Revenue Service Ruling #70-604.

This resolution is adopted and made a part of the minutes of the meeting of the Board of Directors of Clearbrook Regency Village Condominium Association No. 17, Inc. on Wednesday, October 21, 2015.

BY:  V.P.

ATTESTED: 
Louise Bielinki, Secretary