

COUNTRYSIDE PROPRIETARY

RESOLUTION NO. 143

EXCESS MEMBERSHIP ASSESSMENTS

WHEREAS, Article V of the Covenants and Restrictions of the CountrySide Proprietary charges the Board of Directors with the establishment of an annual assessment; and

WHEREAS, excess membership assessments or budget shortfalls may occur during any given year due to difficulty in predicting actual fiscal year expenses; and

WHEREAS, Strean, Ahlberg & Company, Certified Public Accountants for the Proprietary have advised the Board of Directors of CountrySide that a resolution must be passed to protect the choice of tax filing status of the Proprietary; and

WHEREAS, the Board desires to rescind Administrative Resolution No. 112 and hereby substitutes Resolution No. 143.

NOW, THEREFORE, BE IT RESOLVED THAT Administrative Resolution No. 112 be, and hereby is, rescinded, and that the Board of Directors acting for the members of the Association elects to apply all or part of the excess of membership assessments, as determined by audit to be the excess of membership revenue over related expenses, to a subsequent year's assessments and that the amount actually applied each year shall be at the Board's discretion based on the results of the Association's annual audit. This resolution shall continue in force for subsequent years until rescinded by the Board.

ATTEST:

PRESIDENT: Roy Soltoff

DATE:

SECRETARY: Judith Startzell

DATE: