

G. Treasurer. The Treasurer shall be responsible for maintaining all books of accounts and bank accounts and, in the absence of a duly elected Manager, shall perform such duties delegated herein to the Manager as the Board shall direct.

V. FISCAL MANAGEMENT OF THE ASSOCIATION

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 Board, or, if elected, 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:

(1) Maintenance and operation of common area and limited common area (that Association is to maintain);

(2) Casualty insurance;

(3) Liability insurance;

(4) Administration;

(5) Water and sewer charges, if any;

(6) Charges for electricity and gas used in common

areas; and

(7) Other.

(b) Proposed assessments against each member:

(1) Common expense budget; and

(2) Other.

