

Association Resolution for Revenue Ruling 70-604 Election
Excess Income applied to the following year's assessments

Resolution must be voted on by the membership at the Annual Meeting.

Annual Resolution of the Claremont Greens Townhomes Association

RE: Excess income applied to the following year's assessments Revenue Ruling 70-604

WHEREAS, the Claremont Greens Townhomes Association is a Oregon Corporation duly organized and existing under the laws of the State of Oregon;

and

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

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the Claremont Greens Townhomes Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended December 31, 2021 shall applied against the subsequent tax year reserves assessments as provided by IRS Revenue Ruling 70-604

BY: Yan Soucie 3/29/2022
President, Yan Soucie

ATTESTED: Lynn Miller 3/30/22
Secretary, Lynn Miller