



A Condominium

RESOLUTION 85-11

The Board of Directors hereby adopts the following policy for the ADOPTION OF AN OPERATING BUDGET FY-86 FOR WATER'S EDGE, A CONDOMINIUM.

A. The budget presented to the Board of Directors by Klingbeil Mgt. on 11/12/85 for FY 86, shall be adopted as a "provisional operating budget" until a formal budget is recommended and adopted.

B. The board shall adopt a formal budget no later than February 15, 1986.

<i>Carolyn Goodman</i>	-----	President
<i>Ray P. He</i>	-----	Vice-President/Secretary
<i>Danna W.</i>	-----	Treasurer
<i>Claudia S. H.</i>	-----	At Large
<u>ABSENT</u>	-----	At Large

ADOPTED

12/2/85 (Date)

WATER'S EDGE HOMEOWNERS ASSOCIATION

P.O. BOX 8081 Falls Church, VA. 22041