

**Ann Arbor
Orchard Place
Condominium Association**

Overview

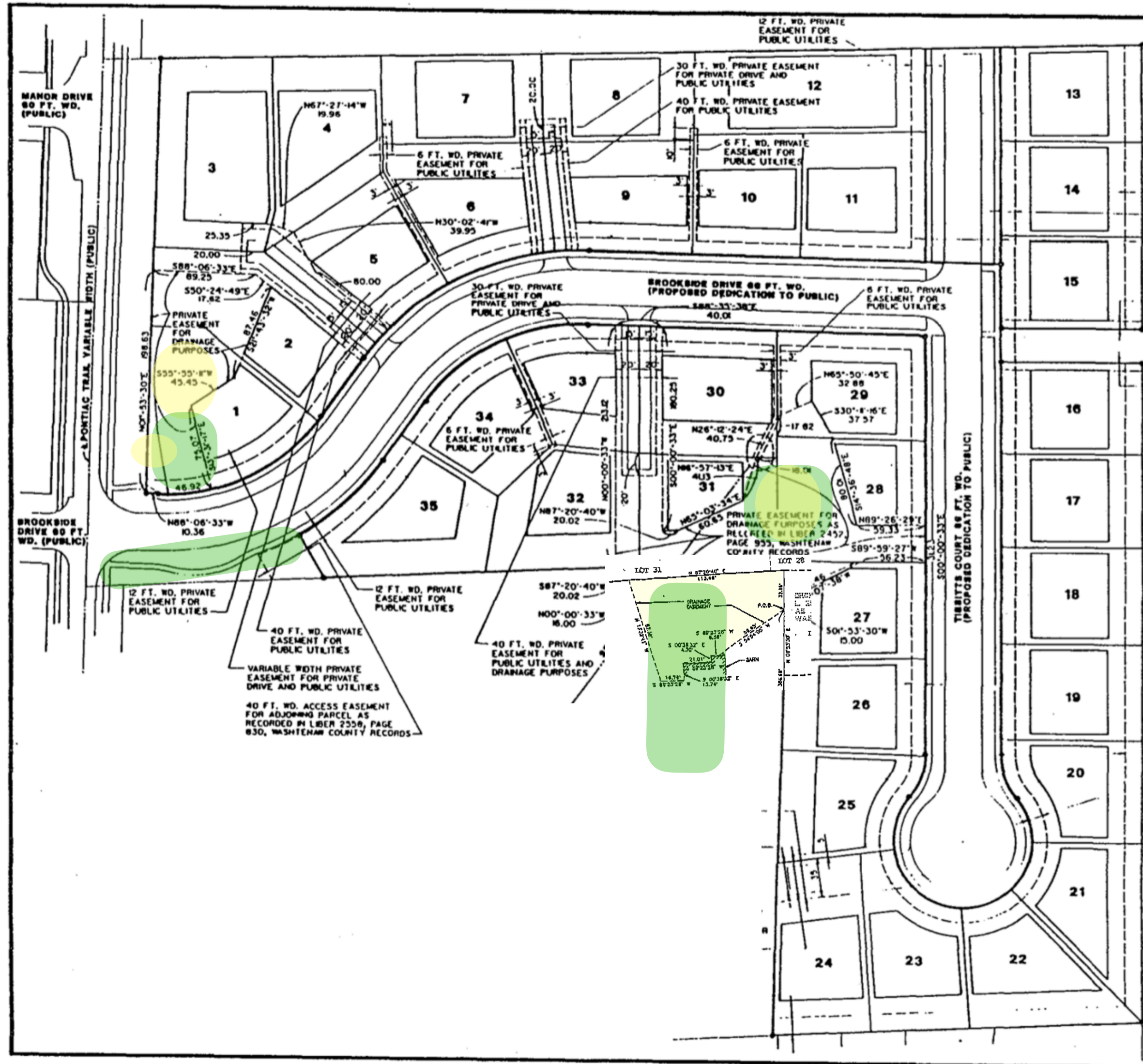
Some Functions of the Board of Directors

- Form budget
- Collect assessments
- Report financials
- Provide for the insurance and maintenance of general common elements
- Enforce by-laws

Elements of the Condominium

- General Common Element
- Limited Common Element
- Condominium Unit

Orchard Place Property



Maintenance of General Common Areas

- Entrance Sign & Garden
- Mailboxes
- Lawn maintenance
- Bush trimming
- Stormwater collection and drainage
- Plowing/de-icing of walkways



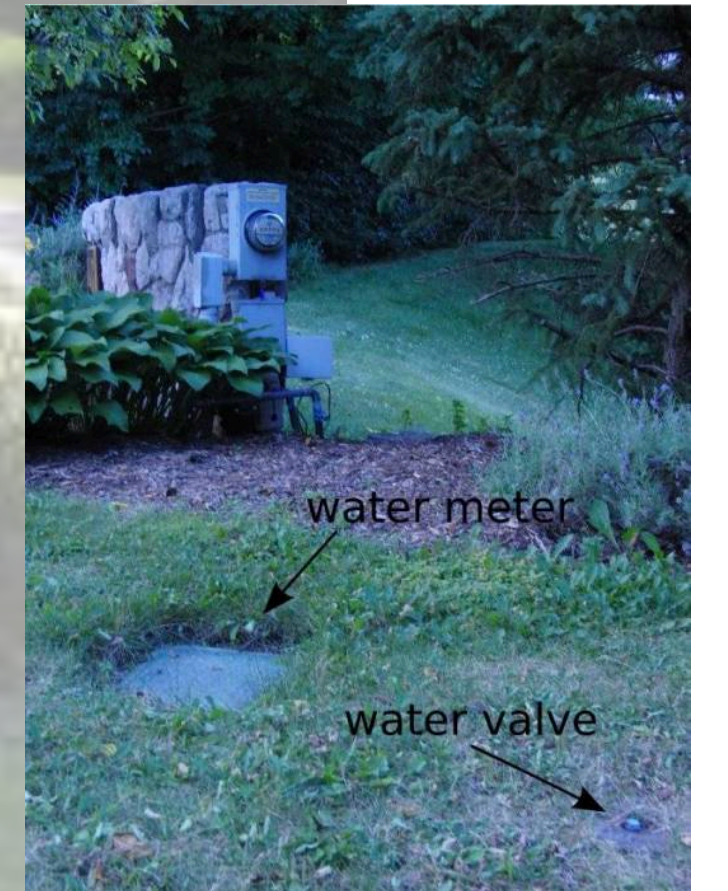
Drainage (West)



Drainage (East)



Sign and Garden



Fiscal Year Financial Events

(January 1 – December 31)

Event	Month (typical)	Distribution Targets	By-law Ref.	By-law Requirements
<i>1st assessment prepared</i>	March	Postal mail	Article II Section 2	<ul style="list-style-type: none"> • the assessment for said year shall be established based upon said budget
<i>2nd assessment prepared</i>	September	Postal mail	Article II Section 3	<ul style="list-style-type: none"> • Bi-annual payments must be equal (owners may pay full years dues in first assessment)
<i>Financial statement prepared</i>	September	Postal mail before the annual membership meeting. (easiest with 2nd assessment)	ARTICLE XIV Section 1	<ul style="list-style-type: none"> • The Association shall prepare and distribute to each co-owner at least once a year a financial statement
<i>Budget prepared</i>	December prior to fiscal year	Electronic mail or postal mail as determined by Treasurer	Article II Section 2	<ul style="list-style-type: none"> • The Board of Directors of the Association shall establish an annual budget in advance for each fiscal year • Upon adoption of an annual budget by the Board of Directors, copies of the budget shall be delivered to each co-owner