

**HARRISBURG ESTATES OWNERS ASSOCIATION**  
**Administrative Policy #6**  
**EXCESS OPERATING FUNDS**  
**ROLLOVER TO RESERVES**

WHEREAS the Internal Revenue Service (IRS) regulations require that the Association as a whole approve the rolling of excess funds into the following year's operating revenue or into the Association's reserve funds; and the rolling over of excess funds will allow the Association the option of filing as a Corporation or as a Homeowners' Association; and since such filing may lower the tax rate for qualifying returns,

LET IT BE RESOLVED that this resolution be included in the Annual Meeting of Members notice for 2001 and each year, thereafter. This rolling of excess funds must receive the assent of a majority of the eligible Members present at each Annual Meeting of Members.

Recorded in the Book of Resolutions: \_\_\_\_\_, 200\_\_

Signed: \_\_\_\_\_, 200\_\_

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President, Board of Directors

*Updated 01/11/2003*  
*Rick M. Brady, President*