

#2010-02

**GARDEN PARK VILLAGE ASSOCIATION**

**ASSOCIATION RESOLUTION FOR THE REVENUE RULING  
70-604 ELECTION EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S  
ASSESSMENTS RESOLUTION**

**WHEREAS**, the Garden Park Village Association is a Utah Corporation duly organized and existing under the laws of the State of Utah;

**WHEREAS**, the members desire that the Corporation shall act in full accordance with the Ruling and Regulations of the Internal Revenue Service;

**NOW, THEREFORE**, the members hereby adopt the following Resolution by and on behalf of the Garden Park Village Association;

**RESOLVED**, that any excess of membership income over membership expense for the year ended December, 2010, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

**IN WITNESS WHEREOF**, the said Board of Directors has caused this Resolution to be signed by its President and Secretary, this 6 day of October 2010, and direct its distribution to all homeowners.

**GARDEN PARK VILLAGE ASSOCIATION, INC.**

By: \_\_\_\_\_

Ty McCutcheon, President

By: \_\_\_\_\_

Chris Gamvroulas, Secretary