

Association Resolution for Revenue Ruling 70-604 Election-
Excess Income Applied to the Following Year's Assessments

WHEREAS, the _____
Association is a corporation duly organized and existing under the laws of the
State of California;

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 _____
Association:

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

This resolution is adopted and made a part of the minutes of the meeting of

(Date)

By _____
President or Secretary