

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 Washington;

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