

57-8a-215 Budget.

- (1) At least annually the board shall prepare and adopt a budget for the association.
- (2) The board shall present the adopted budget to association members at a meeting of the members.
- (3) A budget is disapproved if within 45 days after the date of the meeting under Subsection (2) at which the board presents the adopted budget:
 - (a) there is a vote of disapproval by at least 51% of all the allocated voting interests of the lot owners in the association; and
 - (b) the vote is taken at a special meeting called for that purpose by lot owners under the declaration, articles, or bylaws.
- (4) If a budget is disapproved under Subsection (3), the budget that the board last adopted that was not disapproved by members continues as the budget until and unless the board presents another budget to members and that budget is not disapproved.
- (5) During the period of administrative control, association members may not disapprove a budget.

Enacted by Chapter 355, 2011 General Session