

Effective 5/6/2026

57-8a-215 Budget.

- (1) At least once 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) or not adopted under Subsection (1), then the budget that the board last adopted continues as the budget until the board prepares and adopts a new budget for the association.

Amended by Chapter 62, 2026 General Session