

**Whittier Park Homeowners Association, Inc**  
**Policy Resolution No 2018-1**

Revenue Ruling 70-604 Election-Excess Income Applied to the following Year's  
Assessment

**WHEREAS**, The Whittier Park Homeowners Association, Inc is a Commonwealth of Virginia corporation duly organized and existing under the laws of the Commonwealth of Virginia.

and

**WHEREAS**, the Board of Directors desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

**NOW, THEREFORE**, the Board of Directors hereby adopt the following resolution by and on behalf of Whittier Park Homeowners Association:

**RESOLVED**, that any excess of membership income over membership expenses for the year ended December 31<sup>st</sup>, 2018, shall be applied against the subsequent tax year member assessment as provided by IRS Revenue ruling 70-604.

This Policy Resolution was duly adopted by the Board of Directors and made a part of the minutes at a duly called meeting of the Board of Directors on this \_\_\_\_ day of \_\_\_\_\_, 2018.

The Whittier Park Homeowners Association, Inc

By: : \_\_\_\_\_  
Christian Miceli, President

ATTESTED BY: \_\_\_\_\_  
Lauren Courchaine

**CERTIFICATE OF POSTING AND MAILING**

I HERBY CERTIFY that copies of this Policy Resolution No 2018-1 were reasonably published prior to the effective date of the resolution.

\_\_\_\_\_  
Andrea Talavera, Property Manager  
Jeffrey Charles & Associates, Ince