

entire Property. Regular Assessments shall include an adequate reserve fund for maintenance and repair of the Easement Areas.

ARTICLE 9

Discipline of Members; Suspension of Rights

Discipline of Members; Suspension of Rights. The Association shall have no power to cause a forfeiture or abridgement of an Owner's right to the full use and enjoyment of his/her individually-owned Lot or portion of a Lot on account of a failure by the Owner to comply with provisions of the Declaration, the Articles, these Bylaws or of duly enacted rules relating to operation of the Property except where the loss or forfeiture is the result of the judgment of a court or a decision arising out of arbitration or on account of a foreclosure or sale under a power of sale for failure by the Owner to pay Assessments levied by the Association. Notwithstanding the foregoing, the Board shall have the power to impose reasonable temporary suspensions of an Owner's voting rights as a Member of the Association for failure to comply with the Declaration, the Articles, these Bylaws or duly enacted rules, provided that any suspension, except that resulting from failure to pay Assessments, shall not exceed sixty (60) days per

violation and further provided that the accused shall be given reasonable notice and the opportunity to be heard by the Board with respect to the alleged violation before a decision to impose discipline is reached. In a case in which monetary penalties are to be imposed, such penalties shall be according to a schedule of penalties related to specific offenses, which schedule shall be proposed by the Board and approved by the vote or written assent of a majority of the allocated votes in each class of Membership. Such penalties shall bear a reasonable relationship to the conduct for which the penalty is imposed and may only be imposed prospectively. All actions under this Article 9 shall comply with applicable statutes.

ARTICLE 10

Budgets, Financial Statements, Books and Records

10.1. Budgets and Financial Statements. Financial statements for the Association shall be regularly prepared, and copies shall be distributed to each Member of the Association, as follows:

10.1.1. A pro forma operating statement (budget) for each fiscal year shall be distributed not less than thirty (30) days before the beginning of the fiscal year.