

**LAKE OF THE PINES ASSOCIATION
POLICIES & PROCEDURES**



Capitalization

The Association shall capitalize expenditures for real or personal property that meet both of the following criteria.

- A. At the discretion of the Board of Directors, the asset could be disposed of for cash or claims to cash with the Association retaining the proceeds.
- B. The cost of the asset is \$1,000 or more.

Revised: June 12, 2007 - R-07-244