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**CHAPTER FOUR - Section 04.02 A  
FINANCIAL MANAGEMENT POLICY**

**II. APPLICATION**

- H. RESERVE ACCOUNTS: Each account described below is maintained as a Reserve Account.
3. RESTRICTED FUNDS ACCOUNTS: are monies generated from a particular source that are restricted to a particular use.
- a. IMPROVED PROPERTY FEES (IPF): Restricted to the costs of trash pick-up, recycling, snow and ice removal, storm recovery and any other expenses associated with improved properties that the Board of Directors may designate. Any surplus of funds shall be retained in this account and available for use in future years. Allowable expenses include:
- 1) ~~Solid~~**Residential solid** waste collection and disposal, including weekly residential pickup, leaf disposal at a designated site, and periodic clean-ups using dumpsters. Waste collection at LMOA common areas and facilities shall be funded from the Operations budget and charged to that activity, not the IPF.
  - 2) Snow removal and ice treatment for roadways and **those** parking, ~~including areas associated with providing safe access for property owners,~~ consumable chemicals, equipment, overtime costs of staff, and **the** cost of those contractors and equipment needed to supplement staff.
  - 3) Storm recovery, to include ~~both staff and contractor support cost of contractors and equipment needed to supplement staff and staff overtime costs~~ for clearing of storm debris along roadways to ~~first~~**1)** open up roads for access and ~~subsequent~~**2)** removal of debris along the roadway and right-of-way to safely restore **full** access. ~~Overtime costs of staff and cost of contractors and equipment needed for debris and tree removal on roadways and right-of-ways.~~ Common area cleanup along the lake, in parks, on the golf course and other areas maintained by LMOA shall be cleared using the ~~Operating~~**Operations** budget ~~and a proration of cost where using the same contractors as roadway cleanup shall be made.~~ **When the contracted equipment and services are paid initially using IPF funds and used in common areas as well, the Operations budget shall reimburse the IPF the prorated share of the work.** IPF funds cannot be used for common area cleanup except for roadways and rights of way **and parking areas needed for use during the storm and storm recovery (e.g., if the Clubhouse parking were needed to support parking to shelter residents or the golf course parking lot were to be used as a staging area).**