

to manage and operate the condominium association as provided by the Horizontal Property Act, this Declaration and the Bylaws.

(d) "Building" means a structure containing in the aggregate two or more units, comprising a part of the property.

(e) "Bylaws" means the bylaws for the government of the condominium association as amended from time to time as therein provided.

(f) "Common Charges" means each unit's share of the common expenses in accordance with its common interest in relation to the entire project.

(g) "Common Expenses" means and includes the following:

1. The expenses of administration, including management fees.

2. The cost of insurance purchased for the benefit of all unit owners, including the insurance specified in Article XIII of this Declaration.

3. The cost of such utilities as may be furnished by the Association.

4. The expenses of maintenance, repairs, preservation or replacement of general common elements and limited common elements, including but not limited to, the maintenance and preservation of landscaping and the employment of personnel.

5. Real and personal property taxes, if any, assessed against the general common elements and the limited common elements as well as any special assessments against such property by municipalities, counties and other taxing authorities.

6. The establishment and maintenance of a reasonable operating reserve fund to cover unforeseen contingencies or deficiencies arising from unpaid assessments or liens and also any emergency expenditures authorized by the Board of Directors.

7. Any expenses declared "common expense" elsewhere in this Declaration or agreed upon as common expenses and lawfully assessed by the Board of Directors and which shall be allowed as a matter of law.