SHIFRIN LEGAL
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Budget Adoption Meeting Notice

Illinois condominium associations

A budget adoption notice that separates budget distribution from meeting notice.

How to use this resource

Replace all bracketed prompts, confirm dates and authority, and delete this instruction page before distributing the completed document. Leave any necessary explanatory terms in the final form.

- Owners must receive the proposed annual budget at least 30 days before adoption. Identify reserves, capital expenditures or repairs, and real estate taxes as applicable.
- Give adoption-meeting notice in the membership-notice manner, generally 10 to 30 days before the meeting. Budget distribution and meeting notice are separate timing requirements; schedule both deliberately.
- Review reasonable reserves, allocation, significant revisions and statutory owner petition rights before adoption.

Important use notes

Educational sample only. Customize for your association and have counsel review applicable law and governing documents. Use does not create an attorney client relationship with Shifrin Legal, Inc.

Legal reference

Illinois Condominium Property Act, 765 ILCS 605, especially Sections 9, 18, 18.8 and 19. Noncondominium communities should separately review 765 ILCS 160 and their governing documents. Apply the version effective on the date of use; future-effective amendments are not treated as current requirements in these samples.

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Budget Adoption Meeting Notice

[ASSOCIATION NAME]

Notice of Board Meeting to Adopt the Annual Budget

Notice date: [DATE]

The board will meet on [DATE] at [TIME], at [ADDRESS / ROOM], to consider and vote on the annual budget and regular assessments for fiscal year [YEAR].

Authorized remote access, if applicable: [DETAILS].

Proposed budget distributed to owners on: [DATE AND METHOD].

Proposed total operating expenses: $[AMOUNT]. Reserve contribution: $[AMOUNT]. Capital expenditures or repairs: $[AMOUNT]. Real estate taxes, if applicable: $[AMOUNT].

Proposed regular assessments and effective date: [DETAILS].

The proposed budget and unit assessment schedule are [ATTACHED / PREVIOUSLY PROVIDED AS IDENTIFIED].

Agenda: notice and quorum; budget presentation; owner comments under applicable procedures; board discussion; motion and open-session vote; adjournment.

[NAME / TITLE / CONTACT]