

381.865 Books of account -- Inspection -- Audit. (Effective until January 1, 2011)

The administrator, or board of administration, or the person appointed pursuant to the bylaws of the regime, shall keep a book with a detailed account of the receipts and expenditures affecting the project and its administration and specifying the maintenance and repair expenses of the common elements and any other common expenses incurred by or in behalf of the regime. Both the book and vouchers accrediting the entries made thereon shall be available for examination by all the co-owners at convenient hours on working days that shall be set and announced for general knowledge. All books and records shall be kept in accordance with good accounting procedures and be audited at least once a year by an auditor outside of the organization.

History: Amended 1974 Ky. Acts ch. 381, sec. 9. -- Created 1962 Ky. Acts ch. 205, sec. 13.

381.865 Books of account -- Inspection -- Audit or review by independent accountant. (Effective January 1, 2011)

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Effective: January 1, 2011

History: Amended 2010 Ky. Acts ch. 97, sec. 55, effective January 1, 2011. -- Amended 1974 Ky. Acts ch. 381, sec. 9. -- Created 1962 Ky. Acts ch. 205, sec. 13.