

381.9189 Surplus funds. (Effective January 1, 2011)

Unless otherwise provided in the declaration, any surplus funds of the association remaining after payment of or provision for common expenses and any prepayment of reserves may be paid to the unit owners in proportion to their common expense liabilities or credited to them to reduce their future common expense assessments.

Effective: January 1, 2011

History: Created 2010 Ky. Acts ch. 97, sec. 45, effective January 1, 2011.