

The Legends at Grove City Condominium Association

Administration Policy

A-11

Policy on Disposal of Assets

Drafted: September 16, 2024

Adopted: August 12, 2025

Revised:

Policy on Disposal of Assets

The Legends at Grove City Condominium Association has developed this policy in an effort to implement a formal procedure for the disposal of assets.

Fixed assets property that are not being used, or are obsolete and/or beyond repair, are to be disposed by submission of a completed Property Disposal Request form to the Board. After reviewing the completed form the Board will make a determination. If asset is approved for disposal, the item will be removed from inventory and disposed of.

Property Disposal Request Form is attached.

Legal Document References

Public Offering: No Reference

Declaration of Condominium: No Reference

By-Laws: No Reference

PA Code: No Reference

Rules & Regulations: No Reference

The Legends Condominium Association Property Disposal Request Form

Date: _____ *Requested by:* _____

Description of Property to be Disposed of:

Can it be Repair, if so approximate cost _____

Reason for Disposal

Date Purchased if known: _____

Purchase Price if known: _____

Replacement Cost: _____

Current Value: _____

Board Action

Date:

Determination