

381.9191 Assessments for common expenses.

- (1) Until the association makes a common expense assessment, the declarant shall pay all common expenses. After any assessment has been made by the association, assessments shall be made at least annually and based on a budget adopted at least annually by the association.
- (2) Except for assessments under subsections (3), (4), and (5) of this section, all common expenses shall be assessed against all the units in accordance with the allocations set forth in the declaration pursuant to KRS 381.9137(1). Any past due common expense assessment or installment thereof shall bear interest at the rate established by the association not exceeding eighteen percent (18%) per year.
- (3) To the extent required by the declaration:
 - (a) Any common expense associated with the maintenance, repair, or replacement of a limited common element shall be assessed against the units to which that limited common element is assigned, equally, or in any other proportion that the declaration provides;
 - (b) Any common expense or portion thereof benefiting fewer than all of the units shall be assessed exclusively against the units benefited; and
 - (c) The costs of insurance shall be assessed in proportion to risk and the costs of utilities shall be assessed in proportion to usage.
- (4) Assessments may be made to pay a judgment against the association and, if made, shall only be made against the units in the condominium at the time the judgment was entered, in proportion to their common expense liabilities.
- (5) If any common expense is caused by the misconduct of any unit owner, the association may assess that expense exclusively against his or her unit.
- (6) If common expense liabilities are reallocated, common expense assessments and any installment thereof not yet due shall be recalculated in accordance with the reallocated common expense liabilities.

Effective: January 1, 2011

History: Created 2010 Ky. Acts ch. 97, sec. 46, effective January 1, 2011.