



BILL PAY AND ANNUAL BUDGET AGREEMENT

BILL PAY

Pursuant to the JMC agreement, formally known as the Recreation and Sewage Treatment Facilities Committee of March 28, 1978. A clarification is now needed that all (100%) units have been sold in phase I and II, aka Sandarac I and Sandarac II. Page 5, item # 4, last sentence of the page states the owners occupy residents' units in phase II shall pay their prorata share of the costs for maintaining the recreation facilities and sewage treatment facilities as such cost are established by the committee. The prorata clarification is a 51%/49% split of costs with Sandarac II paying 51% and Sandarac I paying 49% for all shared costs.

ANNUAL BUDGET

The annual budget shall be prepared by both Property Managers together in collaboration for the JMC committee. The calendar year for Sandarac I is April to March. The calendar year for Sandarac II is January to December. Since Sandarac II's fiscal year matches the calendar year, Sandarac II will require a budget prior to Sandarac I. Sandarac I will prepare the budget with Sandarac II based on Sandarac II's fiscal year which is anticipated to be between September and October of the calendar year.

Signature Jerry Kohout
Title President Sandarac II
Date 2/29/2020

Signature Denise A. Klunt
Title President Sandarac I
Date 2/29/2020