



River Ridge Homeowners Association of
Martin County Inc.



Account Payable Procedures

INVOICES:

- 1) The property management company will have a maximum of (10) days from the date any invoice is received in their office to the date the invoice is issued to the Board for review and payment approval. The Board will have a maximum of (5) days to review the invoice, approve or disapprove it for payment and return the invoice to the management company for release.
- 2) All vendors, other than utilities, will be required to invoice the Association on a monthly basis.

AMMENDING PROCEDURES:

The foregoing rules were ratified by vote of the Board on April 19, 2004. The Association reserves the right to amend these procedures from time to time as deemed necessary. All of these Procurement & Bid Solicitation Procedures are made in accordance with the Boards various authorities, including but not limited to those found in the Amended and Restated Declaration of Covenants, Conditions and Restrictions of River Ridge.