

Monthly Charges Breakdown

All Charges Effective July 1, 2024

ALL UNIT TYPES ARE SUBJECT TO A \$200.00 CONTRACT PREP FEE

2 Bedroom Bungalow (A)		Operating Expense Breakdown	
Purchase Price	\$71,500.00	Taxes	\$ 211.69
Down Payment	8,000.00	Insurance	\$ 60.35
Amount Financed	63,500.00	Major Improvements	\$ 246.76
360 Payments of	176.39	Operating	\$ 187.27
Final Payment	3.20	Total Operating Expenses	\$ 706.07
First Month:		Payment Breakdown	
Payment	176.39	\$176.39 = \$27.67 Member/\$148.72 Association	
Operating	706.07	Member - entire contract	\$ 9,960.80
Interest	330.73	Association	\$ 53,539.20
Monthly Charges	\$ 1,213.17	Total Breakdown	\$63,500.00

3 Bedroom Duplex (B)		Operating Expense Breakdown	
Purchase Price	\$71,500.00	Taxes	216.52
Down Payment	8,000.00	Insurance	55.06
Amount Financed	63,500.00	Major Improvements	246.76
360 Payments of	176.39	Operating	187.27
Final Payment	3.20	Total Operating Expenses	705.61
First Month:		Payment Breakdown	
Payment	176.39	\$176.39 = \$27.67 Member/\$148.72 Association	
Operating	705.61	Member - entire contract	\$ 9,960.80
Interest	330.73	Association	\$ 53,539.20
Monthly Charges	\$ 1,212.72	Total Breakdown	\$63,500.00

3 BR 2 Sty, 2 BR End (C)		Operating Expense Breakdown	
Purchase Price	\$68,500.00	Taxes	208.75
Down Payment	8,000.00	Insurance	54.97
Amount Financed	60,500.00	Major Improvements	246.76
360 Payments of	168.05	Operating	185.41
Final Payment	2.00	Total Operating Expenses	695.89
First Month:		Payment Breakdown	
Payment	168.05	\$168.05 = \$25.57 Member/\$142.48 Association	
Operating	695.89	Member - Entire Contract	\$ 9,205.20
Interest	315.10	Association	\$ 51,292.80
Monthly Charges	\$ 1,179.04	Total Breakdown	\$60,500.00

2 BR 2 Sty (D)		Operating Expense Breakdown	
Purchase Price	\$66,500.00	Taxes	203.21
Down Payment	8,000.00	Insurance	53.14
Amount Financed	58,500.00	Major Improvements	246.76
360 Payments of	162.50	Operating	186.31
Final Payment	0.00	Total Operating Expenses	689.42
First Month:		Payment Breakdown	
Payment	162.50	\$162.50 = \$24.18 Member/\$138.32 Association	
Operating	689.42	Member - Entire Contract	\$ 8,704.80
Interest	304.69	Association	\$ 49,795.20
Monthly Charges	\$ 1,156.60		\$58,500.00
1 BR Duplex (E)		Operating Expense Breakdown	
Purchase Price	\$61,000.00	Taxes	198.66
Down Payment	8,000.00	Insurance	52.35
Amount Financed	53,000.00	Major Improvements	246.76
360 Payments of	147.22	Operating	185.69
Final Payment	0.80	Total Operating Expenses	683.46
First Month:		Payment Breakdown	
Payment	147.22	\$147.22 = \$26.58 Member/\$120.64 Association	
Operating	683.46	Member - Entire Contract	\$ 7,323.20
Interest	276.04	Association	\$ 45,676.80
Monthly Charges	\$ 1,106.72		\$53,000.00

The 6.25% interest rate is recalculated each month on the declining balance. As the balance declines, so does the interest. Each monthly payment will decrease slightly.

Of the monthly payment, the Association retains \$2.08 per \$1,000.00 of the purchase price

The remainder of the monies is placed into an internal equity fund under the member name.

(Example: \$56,000.00 divided by 1000 = \$56.00 x \$2.08 = \$116.48 \$116.48 minus \$91.30 = \$25.18)

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All unit charges are subject to change