

Monthly Charges Breakdown

All Charges Effective August 1, 2017

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

2 Bedroom Bungalow (A)		Operating Expense Breakdown	
Purchase Price	\$58,000.00	Taxes	172.83
Down Payment	5,000.00	Insurance	46.42
Amount Financed	53,000.00	Major Improvements	133.99
360 Payments of	147.22	Operating	150.19
Final Payment	0.80	Total Operating Expenses	503.43
First Month:		Payment Breakdown	
Payment	147.22	\$147.22= \$48.04 Member/\$99.18 Association	
Operating	503.43	Member - entire contract	\$ 17,294.83
Interest	276.04	Association	\$ 35,705.17
Monthly Charges	\$ 926.69	Total Breakdown	\$ 53,000.00

3 Bedroom Duplex (B)		Operating Expense Breakdown	
Purchase Price	\$58,000.00	Taxes	177.48
Down Payment	5,000.00	Insurance	41.13
Amount Financed	53,000.00	Major Improvements	133.99
360 Payments of	147.22	Operating	150.16
Final Payment	0.80	Total Operating Expenses	502.76
First Month:		Payment Breakdown	
Payment	147.22	\$147.22= \$48.04 Member/\$99.18 Association	
Operating	502.76	Member - entire contract	\$ 17,294.83
Interest	276.04	Association	\$ 35,705.17
Monthly Charges	\$ 926.02	Total Breakdown	\$ 53,000.00

3 BR 2 Sty, 2 BR End (C)		Operating Expense Breakdown	
Purchase Price	\$55,000.00	Taxes	169.71
Down Payment	5,000.00	Insurance	41.01
Amount Financed	50,000.00	Major Improvements	133.99
360 Payments of	138.88	Operating	148.70
Final Payment	3.20	Total Operating Expenses	493.41
First Month:		Payment Breakdown	
Payment	138.88	\$138.88 = \$44.83 Member/\$94.05 Association	
Operating	493.41	Member - Entire Contract	\$ 16,139.83
Interest	260.42	Association	\$ 33,860.17
Monthly Charges	\$ 892.71		\$ 50,000.00

2 BR 2 Sty	(D)	Operating Expense Breakdown	
Purchase Price	\$53,000.00	Taxes	164.16
Down Payment	5,000.00	Insurance	39.21
Amount Financed	48,000.00	Major Improvements	133.99
360 Payments of	133.33	Operating	149.40
Final Payment	1.20	Total Operating Expenses	486.76

First Month:		Payment Breakdown	
Payment	133.33	\$133.33 = \$42.70 Member/\$90.63 Association	
Operating	486.76	Member - Entire Contract	\$ 15,372.38
Interest	250.00	Association	\$ 32,627.62
Monthly Charges	\$ 870.09		\$ 48,000.00

1 BR Duplex	(E)	Operating Expense Breakdown	
Purchase Price	\$47,500.00	Taxes	158.61
Down Payment	5,000.00	Insurance	38.42
Amount Financed	42,500.00	Major Improvements	133.99
360 Payments of	118.05	Operating	148.92
Final Payment	2.00	Total Operating Expenses	479.94

First Month:		Payment Breakdown	
Payment	118.05	\$118.05 = \$36.82 Member/\$81.23 Association	
Operating	479.94	Member - Entire Contract	\$ 13,256.39
Interest	221.35	Association	\$ 29,243.61
Monthly Charges	\$ 819.34		\$ 42,500.00

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 \$1.71 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: \$55,000.00 divided by 1000 = \$55.00 x \$1.71 = \$94.05 \$138.88 minus \$94.05 = \$44.83)

One month after the contract term of 30 years, the member will begin to earn interest on the earned equity at a rate of 3.5% per year. Should the member prepay the purchase price, the interest will not begin until the time that the contract would have been paid off (30 years).

All charges are effective August 1, 2017

All unit charges are subject to change