

## Monthly Charges Breakdown

All Charges Effective August 1, 2020

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

<b>2 Bedroom Bungalow (A)</b>		Operating Expense Breakdown	
Purchase Price	\$61,000.00	Taxes	184.62
Down Payment	5,000.00	Insurance	48.19
Amount Financed	56,000.00	Major Improvements	178.99
360 Payments of	155.55	Operating	160.00
Final Payment	2.00	<b>Total Operating Expenses</b>	<b>571.80</b>
<b>First Month:</b>		<b>Payment Breakdown</b>	
Payment	155.55	\$155.55 = \$51.24 Member/\$104.31 Association	
Operating	571.80	Member - entire contract	\$ 18,446.40
Interest	291.67	Association	\$ 37,553.60
<b>Monthly Charges</b>	<b>\$ 1,019.01</b>	<b>Total Breakdown</b>	<b>\$ 56,000.00</b>

<b>3 Bedroom Duplex ( B )</b>		Operating Expense Breakdown	
Purchase Price	\$61,000.00	Taxes	189.27
Down Payment	5,000.00	Insurance	42.90
Amount Financed	56,000.00	Major Improvements	178.99
360 Payments of	155.55	Operating	159.97
Final Payment	2.00	<b>Total Operating Expenses</b>	<b>571.13</b>
<b>First Month:</b>		<b>Payment Breakdown</b>	
Payment	155.55	\$155.55 = \$51.24 Member/\$104.31 Association	
Operating	571.13	Member - entire contract	\$ 18,446.40
Interest	291.67	Association	\$ 37,553.60
<b>Monthly Charges</b>	<b>\$ 1,018.35</b>	<b>Total Breakdown</b>	<b>\$ 56,000.00</b>

<b>3 BR 2 Sty, 2 BR End ( C )</b>		Operating Expense Breakdown	
Purchase Price	\$58,000.00	Taxes	181.50
Down Payment	5,000.00	Insurance	42.78
Amount Financed	53,000.00	Major Improvements	178.99
360 Payments of	147.22	Operating	158.41
Final Payment	0.80	<b>Total Operating Expenses</b>	<b>561.68</b>
<b>First Month:</b>		<b>Payment Breakdown</b>	
Payment	147.22	\$147.22 = \$48.04 Member/\$99.18 Association	
Operating	561.68	Member - Entire Contract	\$ 17,294.40
Interest	276.04	Association	\$ 35,705.60
<b>Monthly Charges</b>	<b>\$ 984.94</b>	<b>Total Breakdown</b>	<b>\$ 53,000.00</b>

<b>2 BR 2 Sty ( D )</b>		<b>Operating Expense Breakdown</b>	
Purchase Price	\$56,000.00	Taxes	175.95
Down Payment	5,000.00	Insurance	40.98
Amount Financed	51,000.00	Major Improvements	178.99
360 Payments of	141.66	Operating	159.17
Final Payment	2.40	Total Operating Expenses	555.09

<b>First Month:</b>		<b>Payment Breakdown</b>	
Payment	141.66	\$141.66 = \$45.90 Member/\$95.76 Association	
Operating	555.09	Member - Entire Contract	\$ 16,524.00
Interest	265.63	Association	\$ 34,476.00
<b>Monthly Charges \$ 962.38</b>			\$ 51,000.00

<b>1 BR Duplex ( E )</b>		<b>Operating Expense Breakdown</b>	
Purchase Price	\$50,500.00	Taxes	170.40
Down Payment	5,000.00	Insurance	40.19
Amount Financed	45,500.00	Major Improvements	178.99
360 Payments of	126.38	Operating	158.65
Final Payment	3.20	Total Operating Expenses	548.23

<b>First Month:</b>		<b>Payment Breakdown</b>	
Payment	126.38	\$126.38 = \$40.03 Member/\$86.36 Association	
Operating	548.23	Member - Entire Contract	\$ 14,410.80
Interest	236.98	Association	\$ 31,089.20
<b>Monthly Charges \$ 911.59</b>			\$ 45,500.00

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, 2020**

All unit charges are subject to change