

Monthly Charges Breakdown

All Charges Effective July 1, 2022

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

2 Bedroom Bungalow (A)		Operating Expense Breakdown	
Purchase Price	\$68,500.00	Taxes	198.82
Down Payment	5,000.00	Insurance	51.80
Amount Financed	63,500.00	Major Improvements	208.99
360 Payments of	176.38	Operating	166.94
Final Payment	3.20	Total Operating Expenses	626.55
First Month:		Payment Breakdown	
Payment	176.38	\$176.38 = \$33.90 Member/\$142.48 Association	
Operating	626.55	Member - entire contract	\$ 12,204.61
Interest	330.73	Association	\$ 51,295.39
Monthly Charges	\$ 1,133.65	Total Breakdown	\$ 63,500.00

3 Bedroom Duplex (B)		Operating Expense Breakdown	
Purchase Price	\$68,500.00	Taxes	203.65
Down Payment	5,000.00	Insurance	46.51
Amount Financed	63,500.00	Major Improvements	208.99
360 Payments of	176.38	Operating	166.91
Final Payment	3.20	Total Operating Expenses	626.06
First Month:		Payment Breakdown	
Payment	176.38	\$176.38 = \$33.90 Member/\$142.48 Association	
Operating	626.06	Member - entire contract	\$ 12,204.61
Interest	330.73	Association	\$ 51,295.39
Monthly Charges	\$ 1,133.17	Total Breakdown	\$ 63,500.00

3 BR 2 Sty, 2 BR End (C)		Operating Expense Breakdown	
Purchase Price	\$65,500.00	Taxes	195.88
Down Payment	5,000.00	Insurance	46.39
Amount Financed	60,500.00	Major Improvements	208.99
360 Payments of	168.05	Operating	165.28
Final Payment	2.00	Total Operating Expenses	616.54
First Month:		Payment Breakdown	
Payment	168.05	\$168.05 = \$31.81 Member/\$136.24 Association	
Operating	616.54	Member - Entire Contract	\$ 11,451.98
Interest	315.10	Association	\$ 49,048.02
Monthly Charges	\$ 1,099.69		\$ 60,500.00

2 BR 2 Sty	(D)	Operating Expense Breakdown	
Purchase Price	\$63,500.00	Taxes	190.33
Down Payment	5,000.00	Insurance	44.59
Amount Financed	58,500.00	Major Improvements	208.99
360 Payments of	162.50	Operating	166.08
Final Payment	0.00	Total Operating Expenses	609.99

<i>First Month:</i>	
Payment	162.50
Operating	609.99
Interest	304.69
Monthly Charges	\$ 1,077.18

<i>Payment Breakdown</i>	
\$162.50 = \$30.42 Member/\$132.08 Association	
Member - Entire Contract	\$ 10,951.20
Association	\$ 47,548.80
	\$ 58,500.00

1 BR Duplex	(E)
Purchase Price	\$58,000.00
Down Payment	5,000.00
Amount Financed	53,000.00
360 Payments of	147.22
Final Payment	0.80

Operating Expense Breakdown	
Taxes	184.78
Insurance	43.80
Major Improvements	208.99
Operating	165.53
Total Operating Expenses	603.10

<i>First Month:</i>	
Payment	147.22
Operating	603.10
Interest	276.04
Monthly Charges	\$ 1,026.36

<i>Payment Breakdown</i>	
\$147.22 = \$26.58 Member/\$120.64 Association	
Member - Entire Contract	\$ 9,568.95
Association	\$ 43,431.05
	\$ 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 \$141.66 minus \$116.48 = \$25.18)

All charges are effective July 1, 2022

All unit charges are subject to change