

Monthly Charges Breakdown

All Charges Effective August 1, 2023

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	207.24
Down Payment	8,000.00	Insurance	54.44
Amount Financed	63,500.00	Major Improvements	231.76
360 Payments of	176.39	Operating	181.46
Final Payment	3.20	Total Operating Expenses	674.90
First Month:		Payment Breakdown	
Payment	176.39	\$176.38 = \$33.90 Member/\$142.48 Association	
Operating	674.90	Member - entire contract	\$ 12,204.61
Interest	330.73	Association	\$ 51,295.39
Monthly Charges	\$ 1,182.01	Total Breakdown	\$ 63,500.00

3 Bedroom Duplex (B)		Operating Expense Breakdown	
Purchase Price	\$71,500.00	Taxes	212.07
Down Payment	8,000.00	Insurance	49.15
Amount Financed	63,500.00	Major Improvements	231.76
360 Payments of	176.39	Operating	181.46
Final Payment	3.20	Total Operating Expenses	674.44
First Month:		Payment Breakdown	
Payment	176.39	\$176.38 = \$33.90 Member/\$142.48 Association	
Operating	674.44	Member - entire contract	\$ 12,204.61
Interest	330.73	Association	\$ 51,295.39
Monthly Charges	\$ 1,181.56	Total Breakdown	\$ 63,500.00

3 BR 2 Sty, 2 BR End (C)		Operating Expense Breakdown	
Purchase Price	\$68,500.00	Taxes	204.30
Down Payment	8,000.00	Insurance	49.06
Amount Financed	60,500.00	Major Improvements	231.76
360 Payments of	168.06	Operating	179.66
Final Payment	2.00	Total Operating Expenses	664.78
First Month:		Payment Breakdown	
Payment	168.06	\$168.05 = \$31.81 Member/\$136.24 Association	
Operating	664.78	Member - Entire Contract	\$ 11,451.98
Interest	315.10	Association	\$ 49,048.02
Monthly Charges	\$ 1,147.94		\$ 60,500.00

2 BR 2 Sty (D)		Operating Expense Breakdown	
Purchase Price	\$66,500.00	Taxes	198.75
Down Payment	8,000.00	Insurance	47.23
Amount Financed	58,500.00	Major Improvements	231.76
360 Payments of	162.50	Operating	180.53
Final Payment	0.00	Total Operating Expenses	658.27

First Month:		Payment Breakdown	
Payment	162.50	\$162.50 = \$30.42 Member/\$132.08 Association	
Operating	658.27	Member - Entire Contract	\$ 10,951.20
Interest	304.69	Association	\$ 47,548.80
Monthly Charges	\$ 1,125.46		\$ 58,500.00

1 BR Duplex (E)		Operating Expense Breakdown	
Purchase Price	\$61,000.00	Taxes	193.20
Down Payment	8,000.00	Insurance	46.44
Amount Financed	53,000.00	Major Improvements	231.76
360 Payments of	147.22	Operating	179.93
Final Payment	0.80	Total Operating Expenses	651.33

First Month:		Payment Breakdown	
Payment	147.22	\$147.22 = \$26.58 Member/\$120.64 Association	
Operating	651.33	Member - Entire Contract	\$ 9,568.95
Interest	276.04	Association	\$ 43,431.05
Monthly Charges	\$ 1,074.59		\$ 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 \$90.30 = \$25.18)

All Charges Effective August 1, 2023

All unit charges are subject to change