

MONTICELLO 2019 PROPERTY SALES RULES

Applicable to: **LOTS**

FEES

1. Collect \$160.00 *Association Fees* prorated for the calendar year. See example calculation and worksheet below.
2. Collect *Working Capital Fee* (Lump Sum)=\$350.00

Make checks payable to Villas at Monticello Home Owner's Association. Mail checks to:

Monticello Management Services,
DBA Dave Gerdeman
480 Eastown Rd.
Lima, OH 45807

RULES

3. Provide Buyer(s) copies of *Covenants, Conditions & Restrictions*.
4. Need to state on Purchase Agreement or Exhibit "*Purchase subject to the Restrictions recorded 4/11/17.*" Buyer can request a printed copy from realtor.

PRORATION

Example of Association Fees proration: Closing date of July 18th

- There are 365 days in an average year. $\$160.00 \div 365 \text{ days} = \underline{\$0.438356}$ per day
- July 18 is the 199th day of the year.
- $365 \text{ days} - 199 \text{ days} = \underline{166}$ days remaining in the calendar year.
- $\$0.438356 \times 166 \text{ days} = \underline{\$72.77}$

Worksheet: $\frac{365}{\text{Total days in a year}} - \frac{\text{Number of Days elapsed}}{\text{Number of Days elapsed}} = \frac{\text{Number of days remaining}}{\text{Number of days remaining}}$

$\$160.00 \div \underline{365 \text{ Days}} = \underline{\$0.438356}$
Fee amount per day

$\underline{\text{Number of days remaining}} \times \underline{\$0.438356} = \$\underline{\text{Prorated Fee amount due}}$
Number of days remaining Fee amount per day Prorated Fee amount due