



Madison Park Townhouses Homeowner's Association 2021 Sales Fact Sheet - CIC Document Disclosure

All PDF documents are available on the Owner's Portal, under Shared Documents

Minutes:

Annual Meeting– 2020 Approved Minutes & 2021 Draft minutes: In Minutes – Annual folder.

Board of Directors meeting minutes: In Minutes – Board folder.

All Executive Board meeting minutes for 2020: N/A

Financial: In the Financial Folder

2020 Year End Financial Statement, Current month's Financial Statement, 2021 Budget

Reserve Study (if applicable): Yes

Financial Audit (if applicable): None

Insurance Policy Summary: In the Insurance Folder

Governing Documents: In the Governing Document Folder

Articles of Incorporation, Bylaws, Covenants, Governing Policies, Architectural or Design Guidelines (if applicable) and Rules and Regulations (if applicable):

Fees and Charges Associated with each Property Address

Dues: \$220.00 per month due on the 1st of each month.

Late Fee: \$25.00 if payment not received by the 30th of the month.

Working Capital Fee: Two times the current dues, is transferrable between Buyer/Seller.

Transfer Fee: \$200.00 to be collected at closing, paid per sale contract

Dues Collected at Closing: Current month if not paid + 2 months for the Buyer

Status Letter & Lender Questionnaire Fee: Included as part of the Transfer Fee.

Third Party Document Request Fee: \$45.00 + Document request form to be filled out and submitted with payment prior to documents being sent.

HOA General Information:

45 Townhouse units

Community was built: approximately 1981.

Control turned over to the HOA: 1982

Total Annual Budgeted Dues Income for 2021: \$118,800.00

Fiscal Year: January through December

Construction Defect Actions in Process by HOA: No

Litigation: No

Current Special Assessment: No

Pending or Historical Special Assessment: No

Monthly Dues include: Water, sewer, common area utilities, landscaping, exterior building maintenance, snow removal, hazard insurance, directors and officers insurance, fidelity coverage and management fees.

****Real Estate Professionals are responsible to verify information above****