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Prospect Studios Homeowners Association 2022 Sales Fact Sheet - CIC Document Disclosure

PDF documents are available for homeowners on their Owner's Portal
www.PMPRealty.com ; Community/HOA Log In, Shared Document Folder

Minutes:

Annual Meeting: Minutes – Annual folder.

Board of Directors meeting minutes: Minutes – Board folder.

All Executive Board meeting minutes for 2021: N/A

Financial: Financial Folder

Prior Year End Financial Statement, Current month's Financial Statement, current year's Budget

Reserve Study (if applicable): None

Financial Audit (if applicable): None

Insurance Policy Summary: Insurance Folder

Governing Documents: 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: \$300.00 per month due on the 1st of each month.

Late Fee: \$25.00 if payment not received by the 15th of the month.

Working Capital Fee: Two times the current dues, is not transferrable between Buyer/Seller.

Transfer Fee: \$250.00 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:

6 condominium units

Community was built: approximately August 2001.

Control turned over to the HOA: Prior to 2004

Total Annual Budgeted Dues Income for 2022: \$21,600.00

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, trash, recycling, common area, exterior building maintenance, common area utilities, snow removal, sprinkler system, lawn care, Hazard Insurance, directors/officers liability, and management fees.

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