

VHOA Builder Sales Procedures

v.1 Rev. October 21, 2022

1. The Builder Representative provides the **Package (numbered list below)** to the buyer after removal of conditions at signing of the purchase contract and:
 - Reviews the **VHOA Member Acknowledgement Form** with the buyer(s).
 - Has the buyer(s) complete and sign the form. **The Sales Associate signs as a witness.**
 - Provides one (1) copy to the buyer
 - Emails one (1) copy to admin@vermilionhilloa.com
2. Ensures buyer(s) Understand **VHOA Fees**:

The fiscal year for VHOA is **April 1 to March 31**. Fee notices will be mailed out annually in **March**.

Fees are levied and payable **April 1** each year. Interest charges begin accumulating on unpaid fees after 30 days, at a rate of 18% per annum. Interest on outstanding accounts is calculated and compounded monthly.

2022/23 VHOA fees are \$250.00 + GST (\$262.50 total). Fees are subject to change in accordance with VHOA Encumbrances.

The buyer's initial encumbrance fee is pro-rated from possession date to fiscal year end (**March 31**) and is payable by the buyer in one lump sum upon closing. Subsequent encumbrance fees, commencing **April 1** of each calendar year, must be paid on an annual basis by cheque in one lump sum.

The VHOA Sales Package includes:

1. ***VHOA Member Acknowledgement Form** (completed in duplicate – see above)
2. Welcome to Vermilion Hill Letter
3. VHOA FAQ Document
4. VHOA Local Information
5. OAs vs. CAs
6. What is a Storm Pond Brochure

*Please visit our website at www.vermilionhilloa.com or email us at admin@vermilionhilloa.com for more information.

Sincerely,

Vermilion Hill Owners Association
