

Builder Sales Procedures

Rev. June 2024

At time of purchase, it is the builder representative's responsibility to provide and review the following items with the buyer(s):

1. **Review the Vermilion Hill Owners Association (VHOA) Information Sheet**
2. **Ensure Buyer(s) Understand the 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 will be waived if the full amount is paid on or before **April 30**.) Interest charges begin accumulating on overdue accounts as of **April 1** of each calendar year at a rate of 18% per annum if not paid by **April 30**. Interest on outstanding accounts is calculated and compounded monthly.

The current VHOA fees are \$250.00 + GST (**\$262.50 total**). Fees are subject to change in accordance with VHOA Bylaws.

The buyer's initial encumbrance fee is pro-rated from possession date to 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.

3. **The Builder Representative provides and reviews the VHOA Member Acknowledgement Form with the buyer(s) at signing of the firm purchase contract.**
 - a. Has the Buyer(s) sign the form in the Members area and Sales Associate signs the form in the Witness area of the Member Acknowledgement Form.
 - b. Has the Buyer(s) sign the Release and Waiver of Liability form.
 - c. Builder emails one copy to the buyer and one copy to admin@vermilionhilloa.com.
4. **Reviews and advises the buyer(s) of where they can locate the following documents:**
 - a. VHOA Bylaws
 - b. VHOA Rules and Regulations
 - c. Welcome Letter
 - d. Vermilion Hill Dark Sky Brochure

Please visit our website at <https://vermilionhilloa.com/> or email us at admin@vermilionhilloa.com for more information.

Sincerely,

Vermilion Hill Owners Association
