
SALES DISCLOSURE

Date: ____/____/____

Seller(S): _____

Prospective Buyer(S): _____

Property Address: _____

Proposed Closing Date: ____/____/____

Buyer must read and initial each line item

____ Current Monthly Maintenance: \$ **716.58**

____ 2024 Maintenance Assessment is **\$544.70 per month per unit.**

____ 2024 Reserve Funding is **\$495,000. \$171.88 per month per unit**

____ 2024 Maintenance and Reserve Assessment is **\$716.58 per month per unit**

____ Projected 2024 Special Assessment as per the updated 2023 Reserve Study to **fund the short fall in Reserves is \$5,583,526.00 to be collected from unit owners.**

____ ****Said amounts are pending contractor proposals and may increase Special Assessment amount****

____ Structural engineering studies are scheduled to occur, which may result in **ADDITIONAL** Special Assessments and an **INCREASE** of Monthly Maintenance and Reserve Funding

____ Tiffany Lake Association is **CURRENTLY** a party in **multiple ongoing litigation** cases.

____ Tiffany Lake Association **HAS** a **controlling entity with Majority Ownership and Voting Power.**

____ The Association and its membership has the First Right of Refusal prior to the Association approval of an owner selling a unit to a 3rd party buyer. The First Right of Refusal is a 25-day process. A 3rd party sale **CAN NOT** close without approval of the Association after the first right of refusal term has expired.

****By signing this form, the Buyer confirms they have read and understand the current status of the Association.**

(Prospective Buyer Name)

(Prospective Buyer Signature)

____/____/____
(Date)

(Seller Name)

(Seller Signature)

____/____/____
(Date)

Revised March 2023