

Buyer Income and Savings Worksheet

For Cash or Mortgage Purchase

A unit purchased with cash still requires ability to pay State Mandated Maintenance with 100% Reserves. Therefore the Association requires income of 4 times this amount or adequate savings to pay Special Assessments required by the Board of Directors.

Example: If Maintenance with 100% Reserves is \$500.00 a month, and mortgage is \$300 per month then income should be \$3,200.00 per month or savings to cover the difference.

100% Maintenance with Reserves

For this unit / Month \$_____ (Office)

Times 4 = \$_____ (Office)

Mortgage payment \$_____ (Buyer)

Total \$_____

Total Credit Debt \$_____

(car, visa, master, etc.)

(Buyer)

Buyers monthly income \$_____ (Buyer)
(must be verified)

Buyers savings \$_____ (Buyer)
(After purchase)

Monthly Credit Payments \$_____
(Buyer)

(For office use only)

Mortgage commitment _____, Tax returns _____, W-2 _____, Bank references _____, Bank balance _____, Rent receipts _____, Credit report _____, Security check _____, Statement of assets _____.

In lieu of employment, a verifiable statement of sufficient liquid assets will suffice.

“I hereby authorize Lake Clarke Gardens Condominium Association to obtain a consumer report, and any other information it deems necessary, for the purpose of evaluating my application. I understand that such information may include, but is not limited to, credit history, civil and criminal information, records of arrest, rental history, employment /salary details, vehicle records, licensing records, and/or any other necessary information. I understand that subsequent consumer reports may be obtained and utilized under this authorization in connection with an update, renewal, extension or collection with respect or in connection with the rental or lease of a residence for which this application was made. I hereby release Lake Clarke Gardens Condominium Association, and any procurer or furnisher of information, from any liability what-so-ever in the use, procurement, or furnishing of such information, and understand that my Application information may be provided to various local, state, and / or federal Government agencies including, without limitation, various law enforcement agencies.”

Signature _____ Date _____

Signature _____ Date _____

Building # _____ Unit # _____ Applicant's Initial's _____ Date _____