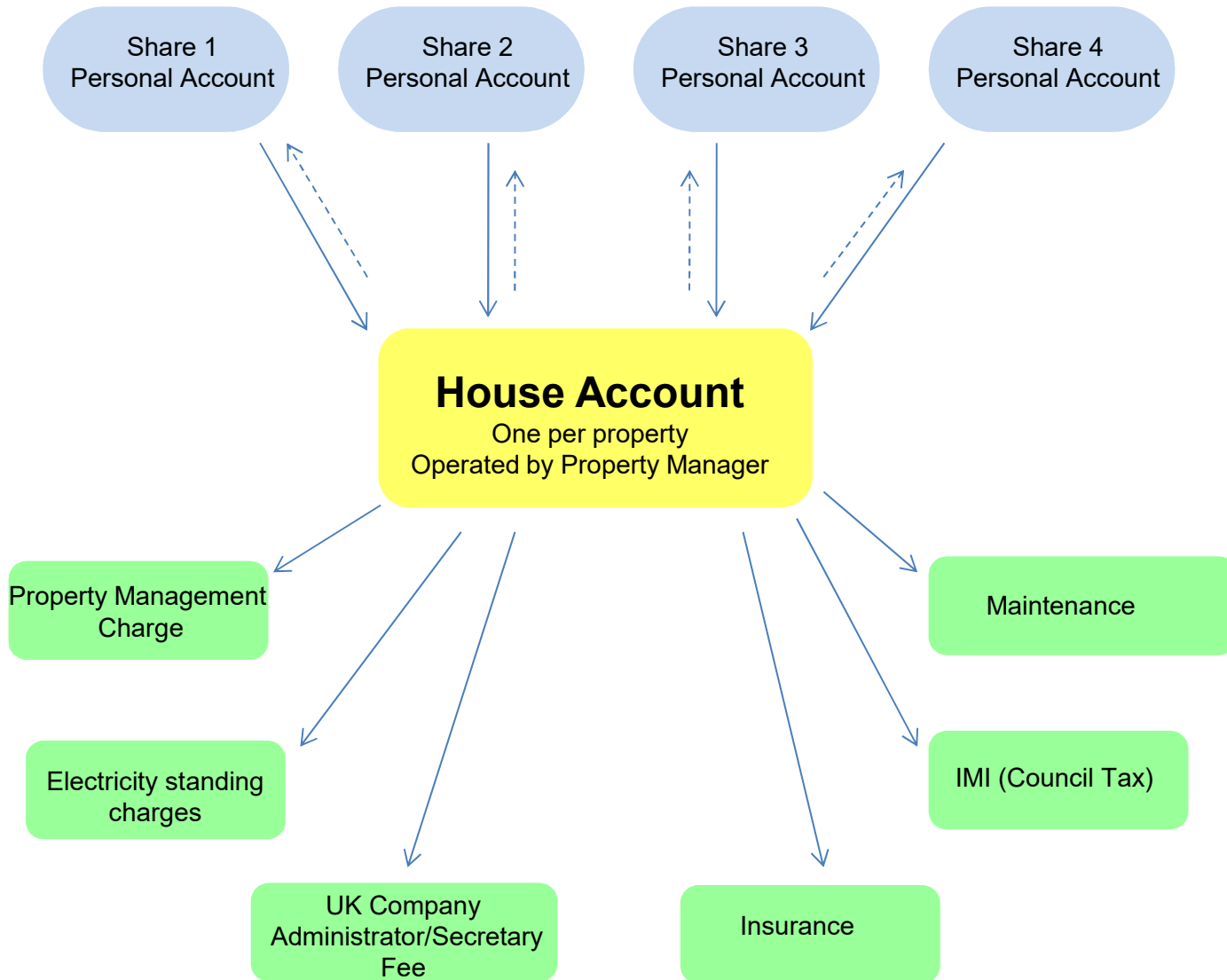


Personal and House Accounts for Fractional Owners

The illustration below is for a quarter share property, but the same principles apply to a twelfth-share property



The accounts operate as follows:

- ⇒ Each fractional owner pays money into their Personal Account, shown in blue above
- ⇒ Funds estimated to be required to pay for property-related, shared charges, e.g., those shown in green above, are transferred by the Property Manager from the owners' Personal Accounts (blue) into the House Account (yellow) - at this point the funds have simply been transferred from one account to another, but charges have not been taken.
- ⇒ Funds remain in the house account (yellow) until an invoice is issued/received
- ⇒ At the end of the year, any money remaining in the House Account (yellow) is divided equally between the owners and returned to their personal account (blue)