



## Rental Service Fee

Explanation of the RSF "Use Fee"

In 1999, the Sea Coast Management Inc. Board of Directors created Sea Coast Rentals, Inc (SCR). In June 2013, the Association was granted the authority, by a majority of the membership, to authorize the Association to collect a Rental Service 'Use Fee" RSF. **Seacoast Management Inc. Board of Directors require the manager/broker /agent for Sea Coast Rentals, Inc. to exercise the Special Use Assessment Rental Service Fee hereafter called the RSF on all Seacoast Rentals as authorized by the Association's vote of June 2013.** The RSF should be given the same consideration as the monthly association dues paid by all owners. The RSF funds are intended to cover the cost associated with running Sea Coast Rentals, Inc. such as wear and tear on the equipment/facility, security, extra work by maintenance, consumption of utilities. Thus, ALL owners who rent their units by themselves or through an outside rental agent/company are still required to pay the RSF.

The purpose of this letter is to advise that in December, 2014, the Sea Coast Management, Inc. Board of Directors approved the following changes to the RSF 'Use Fee":

**The RSF shall be of 6%, 7% and 12% based on the published Sea Coast Rentals, Inc. rate structure\* to be effective Saturday April 4, 2015.**

- 1. The RSF shall be set at 12% on all rentals managed by the Sea Coast Rentals, Inc. Seacoast Rentals, Inc. is providing ALL services such as booking the rental, processing the paper work, collecting the rental income and deposits, scheduling cleaning, and submitting the taxes.**
- 2. The RSF shall be set at 7% on all rentals managed by the Sea Coast Rentals, Inc. Seacoast Rentals, Inc. is providing LIMITED services which may include any of the following: processing the paper work, collecting the rental income and deposits, scheduling cleaning, and submitting the taxes.**
- 3. The RSF shall be set at 6% on all rentals managed 100% by owners or other property managers. The guest still must check in at the office to pick up a parking pass.**

**\* If an owner charges more than the published rate, they will only be charged the percentage based on the published rate. In the event an owner charges less than the published rate, they will only be charged based on the actual rental amount charged.**