

**SURCHARGE FEE FOR RENTAL CANCELLATION
Procedure 611**

05/22/2025
Effective

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Association President

POLICY

As a result of a rental cancellation, The Tides charges a \$100 surcharge fee for work the Tides Office performed for the cancellation. The Tides invoices the rental unit owner for \$100.00. It should be noted that this is not an out-of-pocket cost to the Owner. It is up to the Owner to withhold the \$100 cancellation fee from the renter in accordance with the lease. This policy applies only to renters cancelling after returning a signed lease with their deposit.

PURPOSE OF THIS POLICY

The purpose of this policy is to reimburse The Tides for expenses incurred during any cancellation. The Tides administration has incurred various expenses for staff and materials such as:

- registering the original renter on Lodgix,
- receiving and physically depositing the check(s) from the renter into the owner's account at the bank
- printing leases submitted digitally
- filing leases for each unit from the original renter
- canceling that reservation through Lodgix.
- Potentially time staff spent time calculating and invoicing the surcharge on that renter's payment(s)

SCOPE OF THIS POLICY

This policy applies to all owners who rent their units.

RESPONSIBILITIES AND AUTHORITIES

The Board of Trustees maintains the responsibility and authority to make necessary changes to this policy. The rental administrator and other managing agents have the responsibility and authority to execute the procedures listed herein.

PROCEDURES

The cancellation Policy per current lease:

- (A) If the unit is re-rented, the Owner refunds all money paid directly to the renter, less a \$100 cancellation fee (called a service charge in the lease) which is due to The Tides.
- (B) If the unit is not re-rented, Owner is entitled to keep all money that has been prepaid.

OWNERS RIGHTS UNDER THIS POLICY

The affected unit owner has the right:

- To receive a copy of this policy
- To be promptly notified of the cancellation
- To petition the Board of Trustees if the owner deems the cancellation fee not to be valid

RELATED POLICY

610.10 Rental Surcharge