

Top O' The Ridge Rental Fees & Payments

Rental Rates and Fees

There are 4 components to our fee structure, the rental fee, a cleaning fee, security deposit, and Maine lodging tax.

- **Rental Fee**

Top O' The Ridge rents by the week. The rental fee varies by time of year. July & August months have the highest rental fees, June & September and lower rates, and May & October have the lowest rental fees. The rental fee allows up to 6 guests. Larger parties may be accommodated with prior disclosure and on a case by case basis. If agreed to, additional guests will be documented the lease agreement and additional charges per guest, per week will apply.

- **Cleaning Fee**

There is a \$cleaning fee with each rental which is \$200 as of the 2019 season. The fee is assessed once per rental and passed through in full to our local cleaners. For example, if a party rents for 2 or 3 weeks, the fee is only charged once. The cleaning fee per stay approach is more equitable than raising the weekly rental fee since it reflects the onetime cost of thoroughly cleaning the home, doing laundry, making beds, cleaning appliances, and setting up for the next rental. Since the fee is not rent, our tenants are not required to pay lodging tax on it. Likewise, when a party is referred by a rental agent, the commission is based only on the rental fee only and not the cleaning fee.

- **Security Deposit**

Our Security Deposit is set to \$1,000 which is higher than many homes due to the quality of the furnishings and home theater system components. We believe that a substantial security deposit encourages guests to treat the property with care as we do. The security deposit ensures that should damage occur to the property during a rental, the cost of remedying the damage can be paid out of the security deposit funds. Once our caretaker inspects the property and there is no damage, we typically release the funds back to the Lessee within a few days. As of this writing, we have never had to withhold any portion of a security deposit.

- **Maine Lodging Tax**

The Maine lodging tax is required by statute and is paid by the tenant at 9% of the rental fee as of 2018. We collect the Maine Lodging tax and pay the state the accumulated tax collected, monthly.

Lease Payments, Schedules, and Waiver

- **Payment method**

We accept checks as our method of payment. Payments must be made well in advance of occupancy to allow checks to clear. Receipt of all payments enumerated in the lease is required before a tenant can take occupancy.

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- **Lease Payment Schedules**

We use payment schedules when a rental agreement is made more than 3 months prior to the rental start date. Generally, when the lease date is > 3 months prior to lease start but less than 5 months, a two equal payment schedule is used. For agreements made more than 5 months prior to the start date, a 3 equal payment schedule is applied. The first payment is due at lease signing and the final lease payment is due approximately 1 month prior to the lease start date.

- **Liability Waiver**

In addition to the lease, we require that all adults in the rental party read and sign our Liability Waiver. The purpose of this document is to protect Top O' The Ridge owners and their agents from liabilities that are inherent to waterfront properties and home usage that are not a result of the owner/agent negligence.