

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

As of _____
Name of Condominium Association _____

Q: What are my voting rights in the condominium association?

A:

Q: What restrictions exist in the condominium documents on my right to use my unit?

A:

Please see the Association's Declaration, Page 20-22 Section XIV
"USE RESTRICTIONS"

Q: What restrictions exist in the condominium document on the leasing of my unit?

A:

Units must be owned and titled in Owner's name (no corporations permitted as owners) for a minimum of 2 years before a unit may be leased. Leases must be a minimum of 3 months and a maximum of 12 months. Each unit may only be leased once within a calendar year. All leases must be approved by the Association. Refer to Article X on pages 9-10 of the Declaration.

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A:

Maintenance is due on the first of each quarter. Maintenance for the fiscal year 2023-2024 is \$1354 per quarter, including reserves.
Fiscal year is April 1, 2023 - March 31, 2024.

Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?

A:

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A:

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A:

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.