

FREQUENTLY ASKED QUESTIONS AND ANSWERS
Park Shore Landings Condominium Association, Inc.
March 2020

- Q. What are my voting rights in the Condominium Association?
- A. Unit owners may cast one vote at the Annual Meeting of the Association and at any Special Member's meeting called that has attained a quorum.
- Q. What restrictions exist in the Condominium Documents on my right to use my unit?
- A. Each unit is restricted to single family residential use. Maximum capacity for a two-bedroom unit is six (6) persons, and the maximum capacity for a three-bedroom unit is eight (8) persons.
- Q. What restrictions exist in the condominium documents on the leasing of my unit?
- A. Leasing of the unit must be approved by the Board of Directors. A unit cannot be leased more often than two (2) times in a calendar year, with a maximum lease term of one (1) year.
- Q. How much are my assessments to the Condominium Association for my unit type and when are they due?
- A. Assessments for expenses of the Condominium Association are due quarterly commencing on April 1, which is the start of the fiscal year. The operating budget figures are as follows for the various unit types.

| | Annual | Quarterly |
|-------------|----------|-----------|
| Unit Type A | \$11,604 | \$ 2,901 |
| Unit Type B | \$10,056 | \$ 2,514 |
| Unit Type C | \$11,220 | \$ 2,805 |
| Boat Docks | \$ 200 | \$ 50 |

- Q. Do I have to be a member in any other association?
- A. No
- 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. No
- 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. No

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

