

**YACHT HARBOR, INC.
2500 GULF SHORE BLVD N
NAPLES, FL 34103**

January 5, 2024

FREQUENTLY ASKED QUESTIONS AND ANSWERS

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

A: There are 24 units in Yacht Harbor. A Cooperative, and the owner of each membership certificate has one indivisible vote which may be cast in all matters Which require a vote by the members. Voting rights and procedures are described in Section 3 of the bylaws of the Association.

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

A: Each unit is restricted to single-family residential use. Pets are prohibited and there are a number of restrictions on guest occupancy. Restrictions on use are generally found in Section 9 of the by-laws.

Q: What restrictions exist in the cooperative documents on the sub-leasing of my unit?

A: All leases must have the prior approval of the Association. No unit may be leased more than two times a calendar year, and the minimum lease term is 30 days. Sub-leasing restrictions are found in Section 9 of the by-laws.

Q: How much are my assessments to the cooperative association of my unit size and when are they due?

A: Maintenance Assessments are due quarterly on the first day of the quarter. Please review the budget for the current year for the amount.

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

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 required to pay?

A: Yes. The interest in the land submitted to cooperative ownership is a leasehold interest, and the land use fees are included in the quarterly assessment.

Q: Is the cooperative 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.

Q: Are there any special assessments?

A: In the past several years, special assessments included repairs due to hurricanes Irma and Ian, a new seawall, water pipe replacement, and drain pipe relining. No other special assessments are anticipated at the time of this writing, but you should ask.

NOTE: THE STATEMENTS ABOVE ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE BUYER SHOULD REFER TO ALL REFERENCED DOCUMENTS, INCLUDING BYLAWS, AMENDMENTS, AND HOUSE RULES.