

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
L'ELEGANCE ON LIDO BEACH CONDOMINIUM ASSOCIATION, INC.
As of January 1, 2022

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

A: Article V of the Articles of incorporation sets forth the voting rights as follows:
"Each condominium unit shall be entitled to one vote at Association meetings..."

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

A: Occupancy and use restrictions are set forth in detail in **Section 10** of the Declaration of Condominium.

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

A: Leasing restrictions are set forth in detail in section 10 of the Declaration.

No owner, tenant, subtenant or other occupant shall:

"Lease less than an entire Unit or lease an entire Unit for a period of less than ninety (90) Consecutive days, or enter into leases such that more than two (2) leases Commence in any one calendar year...."

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

A: An owner's percentage share of the common expenses is described in **Section 8** of the Declaration of condominium. The assessment due per quarter in 2016 for each unit is \$3322.00. Assessments are due on or before the first day of January, April and October of each year as set forth in **Section 15** of the Declaration of Condominium. Each unit pays a proportionate share.

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: 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 \$100,000.00? 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 SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.

