

**VILLAS OF ST THOMAS I**  
**8730 THOMAS DRIVE, PANAMA CITY BEACH, FL 32408**  
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**FREQUENTLY ASKED QUESTIONS AND ANSWERS**  
**FEBRUARY 6, 2024**

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

A: One vote per unit

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

A: Units may be occupied only as a permanent or transient residence.

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

A: Occupancy is limited by size of unit:

One bedroom/studio: 4 persons; Two bedrooms: 6 persons; Three bedrooms: 8 persons.

Short term rentals must be occupied by at least one person who is at least 25 years of age.

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

A: For 2024, unit assessments are charged quarterly and range from \$1,460 to \$2,927 per quarter.

Assessments are due on January 1, April 1, July 1, and October 1.

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: All units are members of St. Thomas Square Master Owners Association, Inc. Units have one vote per unit. Assessments are included with the condominium assessments.

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 SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.**