

FREQUENTLY ASKED QUESTION AND ANSWER SHEET

St. Thomas Square
Name of Condominium Association

As of January 2017
(date)

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

A: Residential unit owners have one (1) vote for each unit owned. Commercial unit owners have one (1) vote 1000 per square feet owned for Maser Owners Association voting issues. Commercial owners have one (1) vote per 400 square feet on Plaza voting issues.

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

A: Commercial unit owners should refer to Section 21 of the Rules and Regulations portion of the Plaza documents. Residential owners should refer to Exhibit A & H” of their respective condominium documents for specific “Rules and Regulations”. (Also refer to paragraph 10 of the Declaration of Condominium.) Updated copies of Rules and Regulations available in the office.

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

A: Units may be leased by Owners subject to tenants’ compliance with all “Rules and Regulations” and “Use Restrictions”. It is the Unit Owners’ responsibility to inform the tenant of these. Commercial units are also subject to zoning restrictions as recorded in “Exhibit E” of the Plaza Documents. (Some leases may require Board approval.)

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

A: Assessments are paid quarterly and are due on the 1st day of each quarter. Assessments not paid by the 30th day after the 1st day of the quarter are assessed a \$25.00 late fee and interest shall accrue at 18% annually on any unpaid balance monthly. Assessments are due for both the Master Owners Association and the Plaza or each individual Villa Association and vary by unit size. Owners should contact the Master Owners Association office for current assessment amounts and collection procedures.

Q: Do I have to be a member in any other association?

A: This is a mandatory Condominium Owners Association. All owners are members of the Master Owners Association as well as their respective Plaza or Villa Association. Assessments are itemized for each association on the quarterly statements.

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: There are separate parking fees for automobiles, motorcycles, boats, and trailers.

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.