

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

VISTAS at BONITA BAY CONDOMINIUM ASSOCIATION, INC.

As of January 2017

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

A: *The owner of each unit shall be entitled to one vote. See Article 7.7 of the Declaration of Condominium for more details.*

Q: What restrictions exist on my right to use my unit?

A: *Restrictions are placed upon the sale, use, floor surface, pets, signs, lease or transfer of the unit. See Article 9 and Article 11 of the Declaration of Condominium and the Rules and Regulations of the Association for the Use and Transfer Restrictions.*

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

A: *No leases for less than 30 days and no unit may be leased more than three times per calendar Year. See Article 9.5 of the Declaration of Condominium for more details.*

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

A: *Assessments are payable quarterly. The Quarterly assessments for the year 2017 will be 01 & 04 units \$3,555.00. For 02 & 03 units; \$3,425.00. For 05 units; \$3,055.00, and for penthouse units; \$5,205.00. See Article 8 of the Declaration of Condominium for more details.*

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: *Each individual unit owner is required to be a member of the Bonita Bay Community Association, Inc. As a member, each unit owner is entitled to cast one vote on Bonita Bay Association, Inc. Matters. The Condominium Association will, however, collect and tabulate such votes and then exercise one block vote for all unit owners based upon the plurality of votes cast by the unit Owners. Assessments to the Bonita Bay Association, Inc. are paid annually and are currently \$2,555.00 per year. See Article 9.13 of the Declaration of Condominium, and Article XX of the Bylaws of Vistas at Bonita Bay Condominium Association, Inc. for more details.*

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities?

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 ANSWERS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE, PROSPECTIVE PURCHASERS SHOULD REFER TO THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BY LAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE DOCUMENTATION REFERRED TO.