

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET
OCEAN OAKS CONDOMINIUM ASSOCIATION, INC. AS OF February 2025

- Q. What are my voting rights in the condominium association?
- A. The Association shall have one (1) class of voting membership, allocated on the basis of one (1) membership per unit. Joint owners will be asked to execute a designated voter certificate.
- Q. What restrictions exist on my right to use my Unit?
- A. The use and occupancy of Units is restricted to the Unit Owner, the Unit Owner's family, guests, invitees, and persons listed on a valid lease. Please refer to the current Bylaws, Declaration of Condominium, and Rules and Regulations of the Association, as they may be amended from time to time by legislative authority or upon the vote of the Board Of Directors or Unit owners as set forth in the documents.
- Q. What restrictions exist on the leasing of my Unit?
- A. Leases must be for more than 30 days if the unit was purchased before April 6, 2023. If purchased after April 6, 2023, a minimum rental period of 90 days is applicable. Leases must be submitted to the Board for approval for which there is a fee \$50 for the approval. All leases shall be in writing and shall be subject to the Declaration of Ocean Oaks Condominium, the Articles of Incorporation, the By-Laws, and the Rules and Regulations of Ocean Oaks Condominium. A copy of the signed lease must be provided to the Association, including names of all occupants prior to the lease effective date. Parking passes expire on the date the lease expires.
- Q. How much are my assessments to the condominium association for my Unit and when are they due?
- A. Regular monthly assessments for your unit are \$991.00 per month and are due and payable on the first (1st) day of each month and are late after the 10th of the month and if late are subject to late fees.
- 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. You do not have to be a member in any other association.
- 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. The common elements and recreational areas of the condominium are owned by the condominium. The only fees are the maintenance fees and assessments levied by the Association.
- 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 STATEMENT CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO. (THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS)