

COCONUT COVE MARINA HOMEOWNERS ASSOCIATION, INC.

FREQUENTLY ASKED QUESTIONS & ANSWERS SHEET

As of 2020

Q. What are my voting rights in the association?

A. One vote per unit may be cast for an election or other matters requiring a membership vote.

Q. What restrictions exist in the documents that could affect my right to use my unit?

A. Any rules governing the unit can be found within the Declaration of Restrictions, Covenants, Easements and Conditions of Coconut Cove Marina.

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

A. Leasing application must be filed with the association by the lessee. No lease can be less than three (3) months, and units can only be leased 2 times per year. Leases/applicants must be approved by the Board of Directors.

Q. How much is my maintenance payment to the association for my unit type and when are they due?

A. Your maintenance payment is \$2,349.68 quarterly. Your fee is due on the first of the month. Interest is charged for the payments later than fifteenth (15) days into the month.

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?

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 required to pay annually?

A. No

Q. Is the association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00?

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. THE ASSOCIATION ASSUMES NO RESPONSIBILITY FOR VERBAL REPRESENTATION.