

ARDISSONE CONDOMINIUM ASSOCIATION

Frequently Asked Question and Answers

Q) How many condominium units make up the Association?

A) There is a total of 33 units in the six low rise buildings within the complex. Three of the buildings contain six units and three of the buildings contain five units with the top floors of these three buildings containing a penthouse unit.

Q) What is the average size of each unit?

A) The size of the thirty non penthouse units may vary slightly in size with an average size of about 2,600 sq. ft. under air. The lanais and balconies add meaningfully to the total square footage. A few owners have glass enclosed the lanai and/or balcony. The penthouse units are larger but are different in size from each other.

Q) What are the quarterly condominium assessments and when are they due?

A) The quarterly condominium assessments are based on the Association's Annual Operating Budget which will vary from year to year. The quarterly assessments for 2020 are \$4,286.48 per quarter and are due on the first day of January, April, July, and October. Each of the 33 units is assessed the same amount. From time to time the Association may levy a Special Assessment to pay for a specific project.

Q) Are there any additional fees or assessments imposed on owners for the use of Association property?

A) No

Q) How is the Association managed?

A) A Board of Directors consisting of three owners administers the affairs of the Association. See Section 4 of the Bylaws for details about the Board. Cambridge Property Management is the Association's property manager and there is an onsite manager at the property Monday-Friday from 8:00-4:00.

Q) What are the voting rights of each owner?

A) Each unit owner is a member of the Association and is entitled to one (1) vote for each unit owned.

Q) What restrictions exist in the Documents on an owner's right to use his/her unit and the common elements?

A) The Restrictions and Rules regarding the use of the units and the common and limited common elements are found in Section 12 of the Declaration and the Rules and Regulations.

Q) What restrictions exist in the Documents on the leasing of a unit by an owner?

A) The rules regarding leasing of units are found in Section 13 of the Declaration. Any lease must be for a minimum of 90 days and a maximum of 1 year. The Board must approve both the terms of the lease and the proposed lessee. Please refer to Section 13 for all the rules regarding leasing of units.

Q) Who owns the boat slips and what are the restrictions on their use?

A) The 16 boat slips are owned by individual unit owners and are limited common elements attached to the owner's unit. Not every owner owns a slip and the slips are deeded separately from the condo units. See Section 12.10 of the Declaration for the rules regarding the use of the slips.

Q) What is the Associations policy regarding pets?

A) The owner of each unit may keep a total of two (2) pets of a normal domesticated type (such as a cat or dog)in the unit. The size of permitted pets is determined by the Board and is found in the current Rules and Regulations. Tenants and guests are not allowed to have pets. See Section 12.6 of the Declaration.

Q) What company provides cable TV and internet service to the Association?

A) Hotwire Communications provides basic cable TV and high-speed internet connection via fiber optic cable to each unit. The cost of the service is part of the Association's Operating Budget and is included in the quarterly assessments. Owners can purchase additional premium cable TV packages, enhanced internet speed, and VOIP phone service directly from Hotwire.

Q) Is the Association currently a party to any legal action which could affect the financial status of the Association?

A) No

NOTE: THE STATEMENTS CONTAINED HEREIN ARE SUMMARY IN NATURE AND ARE ACCURATE AT THIS TIME. A PROSPECTIVE BUYER SHOULD REFER TO ALL REFERENCES, EXHIBITS, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS