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FREQUENTLY ASKED QUESTIONS & ANSWERS SHEET  
The Water Club Condominium Association, Inc. January 1, 2022

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- Q:** What are my voting rights in the Condominium Association?
- A:** Each Unit Owner automatically is a member who is entitled to one vote (voting interest) respecting all Association matters requiring the approval of the Unit Owners (172 Units).
- Q:** What restrictions exist in the condominium documents on my right to use my unit?
- A:** Use and occupancy of the Unit and use of the Common Elements and the Association Property, by the Unit Owner, family members, lessees, and/or guests are all subject to Condominium Documents restrictions and record Restrictive Covenants and Deed Restrictions (refer to Prospectus, Articles 14 and 15; Declaration, Article 7) and Rules and Regulations adopted by the Condominium Association (refer to Declaration, Article 7, Paragraph 7.16; Prospectus, Exhibit F).
- Q:** What restrictions exist in the condominium documents on the leasing of my unit?
- A:** A Unit Owner may not lease his Unit for a period less than 90 days nor more than one (1) time in any calendar year. Leases require prior written approval of the Association Board and payment of \$100.00 rental processing fee. (Refer to Prospectus, Article 13; Declaration, Article 7, Paragraph 7.12; Rules, Article X).
- Q:** How much are my assessments to the Condominium Association for my unit type and when are they due?
- A:** The current adopted Annual Budget assessment with non funded reserves for **Tower I is \$5,350** and **Tower II is \$5,350 per quarter**, payable by the Unit Owner in advance of the first day of the first month of each calendar quarter.
- 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 other association membership is required.
- 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 is no requirement for payment of rent or land use fees for recreational or other commonly used facilities.
- 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:** Presently there are none.
- Q:** Am I required to have the resident keys renamed in the Association key system?
- A.** **YES, ALL RESIDENT KEYS SHOULD BE GIVEN TO THE OFFICE PRIOR TO CLOSING AND AFTER THE FINAL WALK THROUGH. THE OFFICE WILL RENAME AND ISSUE KEYS TO THE NEW OWNER DURING THE NEW OWNER ORIENTATION.**

**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.