

San Marino Bay Condominiums Association, Inc.

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET – Year 2024

1. What are my voting rights in the Condominium Association?

Answer: One vote per unit. Please refer to the Declaration of the Condominium.

2. What use restrictions exist in the Condominium documents on my right to use my Unit?

Answer: There are multiple use restrictions. They include limits on pets (1 cat and/or 1 dog under 50 lbs.); limits on types of exterior improvements and others. Please refer to the Declaration of Condominium and Rules and Regulations.

3. What restrictions exist in the Condominium Documents on the leasing or sale of my Unit?

Answer: All leases and sales must be approved by the Board of Directors before the unit can be leased or sold. The Declaration affords the Association a Right of First Refusal for leases and sales. There is a three month minimum lease period and a \$150.00 non-refundable lease application fee per applicant. Please refer to the Declaration of Condominium for additional restrictions.

4. How much are my assessments to the Condominium Association for my unit type and when are they due?

Answer: For the 2024 calendar year, the base operating assessment due per month from January 1 through December 31, is **\$583.00**. Base assessments are for the condominiums common elements maintenance, administration, as well as for liability, building and flood insurance. There is also a reserve assessment in the amount of **\$ 262.00** due per month from January 1 through December 31. Both assessments are due on the first (1st) day of each month and are delinquent after the tenth (10th) day of each month. There is a \$25.00 late fee for each payment received after the 10th of the month. Each unit is privately metered for water and the owner, not tenant, is billed directly and is responsible for paying water/sewage usage. The condominium has contracted with Think Utilities (727-456-2081) for private meter reading and billing. Cable (Bright House), Frontier FiOS and phone is contracted individually by unit owners. Trash collection is paid through the unit owner's County Property Tax assessment.

- 5. Do I have to be a member of 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?**

Answer: Yes. You are also a member of the Bay Port Colony Property Owners Association. This is the Master Association that includes a number of properties within the San Marino Bay geographic area, including San Marino Bay. Fees are paid to the Master Association by individual unit owners within San Marino Bay Condominiums Association, Inc. You will need to review the Master Association documents for specifics with regard to voting rights and assessment obligations of Bay Port Colony Property Owners Association.

- 6. 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?**

Answer: No.

- 7. Is San Marino Bay Condominiums Association currently involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each case.**

Answer: No.

- 8. Is Bay Port Colony Property Owners Association currently involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each case.**

Answer: At this time, San Marino Bay Condominiums is unaware of any lawsuits pending against Bay Port Colony Property Owners Association that involve claims or potential liability in excess of \$100,000. The Master Association should be contacted for verification.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, THE SALES CONTRACT AND THE CONDOMINIUM GOVERNING DOCUMENTS INCLUDING RULES AND REGULATIONS.

Dated: December 28, 2023