

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

The Fountains of Palm Beach Condo No. 5

As of January 2025

Name of Condominium Association

Q: What are my voting rights in the condominium association?

A: 1 vote per unit

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: Please see Article XIII of the Declaration of Condominium and the Association's Rules and Regulations

Q: What restrictions exist in the condominium document on the leasing of my unit?

A: A unit cannot be leased within the one-year period following the date of closing. No lease or sublease shall be for a period less than three months and said unit shall not be leased more than twice in a calendar year. See Article XI of the Declaration of Condominium and the Association's Rules and Regulations

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: See current operating budget with fee schedule

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

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

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

Q: Is the condominium created within a portion of a building or within a multiple parcel building?

A:

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.