

## FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

### GARDENS IV WATERSIDE VILLAGE ASSOCIATION, INC.

As of January 1, 2023

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

A. A unit owner is entitled to cast one vote for each unit owned in the condominium. There are 36 units.

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

A. The use is restricted to a single family residential use. The Association has a detailed set of official documents and bylaws for unit owners.

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

A. With approval of the Board of Directors, there is a minimum ninety (90) day rental period.

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

A. Nine Hundred Thirty-five dollars (\$1,175.00) per quarter per each unit. Assessments are due on the first day of each month of the 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. Gardens IV at Waterside is also a member of the Waterside Community Association. Assessments are included in the maintenance fees for Gardens IV.

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. Gardens IV at Waterside Association pays fees to the Waterside Community Association for the use of the recreational facilities for its unit owners.

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.

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.