

COMPASS POINT SOUTH CONDOMINIUM ASSOCIATION, INC

FREQUENTLY ASKED QUESTIONS & ANSWER SHEET - 2021

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

A: There are 72 units at Compass Point South Condominium Assn and each unit has one (1) indivisible vote which may be cast in all matters which require a vote of the owners. Voting rights and procedures are described in the Bylaws of the Association.

Q: How much are my 2021 assessments to the condominium association for my unit type and when are they due?

A: The Association dues are \$1,968.00 Per QUARTER – due on January 1, April 1, July 1 and October 1. **Owners are responsible for paying their dues for their Association whether they receive an invoice or not.**

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

A: Each unit shall be occupied as a residence and for no other purpose. No more than five (5) persons may regularly occupy any two bedroom unit and no more than seven (7) persons may regularly occupy any three bedroom unit. Owners may keep no more than one cat or dog not to exceed twenty five (25) pounds in weight.

Q: What restrictions exist in the Condominium in regards to leasing out my unit?

A: A Unit Owner may NOT lease his/her Unit unless given PRIOR approval by the Board of Directors. No lease shall be for a period of less than one month. A Unit Owner may not lease their unit more than three (3) times per year. No subleasing allowed. A lease application must be filled out and submitted at least 20 days prior to tenant arrival. Tenants are not allowed to have pets. The Master Assn must be notified, as well.

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?

A: YES. Each owner is a member of the Windstar Master Association, Inc. which is responsible for the maintenance and operation of the common areas within the Windstar Development.

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: YES. Unit owners in Compass Point South are responsible to pay a pro-rated share of the costs to maintain common areas in Windstar. This amount is built into the annual budget of Compass Point South and paid by Compass Point South on a quarterly basis to the Master Association.

Q: Is the Association involved in any court cases in which it may face liability in excess of \$100,000? If so, please explain.

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.