

## FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

GOLDEN STRAND APARTMENTS, LTD. As of SEPT. 23, 2024

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

A: Each unit has one vote. The Bylaws of the Association detail the method of exercising voting rights.

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

A: The units are restricted to residential use only. Occupancy by persons other than the Owner or owners' family (as specifically defined in the documents) is considered a rental whether or not compensation is paid. Rentals must be pre-approved by the Board and are limited to two rentals per year for no more than 180 days in total. See the Declaration of Condominium and the Rules and Regulations for more details.

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

A: Rentals must be pre-approved by the Board and are limited to two rentals per year for no more than 180 days in total. See the Declaration of Condominium and the Rules and Regulations for more details.

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

A: Regular assessments are due by the 5<sup>th</sup> day of the month and in 2024 are \$725 per month for one-bedroom units and \$983 per month for two-bedroom units. Special assessments may be declared by the Board from time to time.

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

**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.**