

Crestwood Villas of Sarasota Multi-Condominium Association, Inc.

January 1, 2023

Frequently Asked Questions & Answers

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

A: Each unit is entitled to one vote.

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

A: See Declaration of Condominium, Articles of Incorporation, By-Laws and Master Declaration of Covenants Conditions and Restrictions.

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

A: No unit may be leased for less than 3 months or more than 3 times in any calendar year. Any prospective owner/tenant/occupant is required to contact the Association's Interview/Orientation Committee to schedule an interview appointment. Pets are NOT allowed in units occupied by renters or any non-owner.

Q: How much are assessments to the condominium association and when are they due?

A: Assessments for 2023 are \$1,986.09 per quarter due January 1, April 1, July 1 and October 1. Interest of 18% and a late fee of \$25.00 is due, if paid after the 15th of the month due.

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. As a unit owner you are a member of Crestwood Villas of Sarasota Multi-Condominium Association, Inc. A single Board of Directors elected by the unit owners operates the Association. You are entitled to one vote per unit and all fees are included in your quarterly Association assessment.

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 involved in any court case in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No.

Q: Are there any current special assessments?

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. (Per DBPR Form C06000-4)