

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Salt Springs Resort Association Inc.
A Florida Not-For-Profit-Corporation

As of 03/01/2022
Subject to Change

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

A: Each unit has an equal and undivided single vote. Voting rights are more generally described in article IV and IX in the Articles of Incorporation and described in detail in the By-Laws of the Association

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

A: Article XI of the Declaration of Condominium includes specific use restrictions with respect to the occupancy, modification or the addition to the unit. Article XII of the Declaration requires prior Association approval of sales, leases or other transfers of units.

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

A: Prior approval of the Association may be required prior to leasing of units as described in detail in Article XII of the Declaration of Condominium. The Association may levy fees for check-ins, parking and credit card use upon arrival of tenants.

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

A: Current assessments are at \$592.00 per quarter (Five Hundred Eighty Dollars and Zero Cents), Assessments are due and payable the first day of each quarter: January 1, April 1, July 1, October 1.

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: Yes. You are required to be a member of a mandatory membership Recreation Club that comprises most of the amenities and lakefront of Salt Springs Resort Association. You have no voting rights or operational input in the club. You cannot be charged user fees for the use of facilities. The assessments are quarterly and assessed and included with your quarterly assessments to the Association.

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: Yes - Plaza Lodge LLC v Salt Springs Resort

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES and CONDOMINIUM DOCUMENTS.