

THE STRATFORD AT PELICAN BAY CONDOMINIUM ASSOCIATION
5601 Turtle Bay Dr.
Naples, FL 34108

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET (Q & A) 2018

Q: WHAT ARE MY VOTING RIGHTS IN THE CONDOMINIUM ASSOCIATION?

A: There are eighty-one (81) residential units in The Stratford at Pelican Bay Condominium and each unit owner has one (1) indivisible vote that may be cast in all matters that require a vote of the owners. The Managers Suite, Unit 82 is owned by the Association and the vote for this unit shall be cast by the Board. Voting rights and procedures are described in *Sections 2 & 3 of the Bylaws of the Association*.

Q: WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON THE RIGHT TO USE MY VOTE?

A: Each unit is restricted to residential, single family use. Pets are prohibited, and there are restrictions on guest occupancy. The restrictions on unit use are found in *Section 12 of the Declaration of Condominium*.

Q: WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON THE LEASING OF MY UNITS?

A: All leases require the prior approval of the Board of Directors. No unit may be leased more than twice in any calendar year and the minimum lease term is ninety (90) days. Leasing restrictions are found in *Section 13 of the Declaration of Condominium*.

Q: HOW MUCH ARE MY ASSESSMENTS TO THE CONDOMINIUM ASSOCIATION FOR MY UNIT TYPE AND WHEN ARE THEY DO?

A: Regular assessments based on the Association's budget are payable quarterly, in advance, due on the 1st day of January, April, July and October. Assessments are in equal amounts of **\$3,925** for each Quarter. Totaling **\$15,701** for fiscal year **2018**. The Association Assessment funds two activities, the operating budget that pays insurance, labor and maintenance of the property. The Reserve fund accumulates money needed for major cost maintenance projects with long lives.

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 THE ASSOCIATION? ALSO, HOW MUCH ARE MY ASSESSMENTS?

A: Yes. All Pelican Bay owners are members of the Foundation. Each unit owner has one vote in elections to the Foundation Board of Directors, which manages the Foundation. The Foundation Assessment for the year of **2018** is **\$2,384**, which includes annual TV cable charges, beach, fitness and tennis access. This annual assessment is due to The Stratford at Pelican Bay Association on **January 1** of each year. (The Stratford at Pelican Bay Association collects the fee and pays the Foundation.)

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 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.

Q: WHAT NOTIFICATION IS REQUIRED TO SCHEDULE MOVERS?

A: Moving and major deliveries require the scheduling of the Service Elevator and require at least 3 days notification with the Manager and a \$300.00 damage and clean-up deposit, which is refundable, less any Association costs incurred. Movers will only be allowed building access during Office hours – 8:00am to 4:30pm; Monday through Friday.

Q: WHAT ARE THE REQUIREMENTS TO OBTAIN ASSOCIATION APPROVAL TO RENOVATE MY UNIT?

A: The Renovation Package (available on the website and office) provide the details to obtaining approval. Obtain the Application from the Office and submit with a \$1,000.00 damage and cleaning deposit. A Pre-Construction meeting is required with the Owner and Contractor(s) to discuss building work rules, before a notice to proceed will be issued by the Association.

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.