



Colony Lakes Property Association, Inc.

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Q: What are my voting rights in the homeowner's association?

A: Each member shall have one (1) vote for each Lot owned by such member. In no event shall more than one vote be cast by the Owner(s) of any one Lot.

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

A: Each unit is restricted to residential single-family use. No nuisances are permitted. The Rules and Regulations include some restrictions on pets and also prohibit various other type of conduct which may be offensive to other unit owners

Please see Governing Documents for full disclosure - Article VIII, Prohibited Uses

Q: What restrictions exist in the documents on the leasing of my home?

A: Prior approval by the Association of all leases is required. Leases no less than 3 months, no more than 4 times per calendar year. Leases require approval of the association.

Please see Governing Documents and Application for full disclosure.

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

A: Assessments are due on or before the first day of each quarter. The amount of the quarterly assessments for 2025 is: Single Family lots - \$410.00; Villas owners - \$870.00 The above amounts include funding of reserves. Full details can be found in the 2025 Budget.

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 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 and exhibits thereto, the sale contracts and the Documents. The Association and its Board of Directors are to be held harmless for any error or omission of information that may be contained herein.

