



## Versailles Condominium Association, Inc.

### FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

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

A: One vote by a designated voter, one (1) per unit

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

A: Please see Governing Documents for full disclosure.

Declaration Section, 10 Use Restrictions

Each unit shall at any time be occupied by only one family, its servants and guests, as a residence and for no other purpose.

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

A: Please see Governing Documents for full disclosure.

Declaration Section, 11. Maintenance of Community Interests.

The Minimum lease term is thirty (30) consecutive days.

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

A: Assessments are due on or before the first day of each quarter. The quarterly assessments for 2024 ranges between: \$1,768.71 - \$2,085.62. The above amounts include funding of reserves.

Full details can be found in the 2024 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 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 and exhibits thereto, the sale contracts and the Condominium 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.*

