

Water's Edge at Heritage Oak Park Association, Inc.
QUESTION AND ANSWER SHEET

As of 1/01/2025

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

A. Each condominium unit shall be entitled to one vote at Association meetings. Votes may be cast in person or by proxy. If a Unit is owned jointly by more than one person or entity, the vote to which the unit is entitled may be cast by any of the joint owners; provided, however, that if more than one of the joint owners cast the vote to which their unit is entitled, said vote shall be apportioned equally among such of the joint owners as cast the vote.

Q. WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON MY RIGHT TO USE MY UNIT?

A. Units may be used only for residential purposes. There are several restrictions on the use of your unit, which include limitations on; nuisances, pets – Only one dog or cat is allowed in each unit, parking- not allowed to park overnight any commercial truck, boats, camper, motor home, trailer, mobile home or similar vehicle in any parking area (other than enclosed garage), except as may be permitted in writing by the Board, and leasing -you may not divide or subdivide a unit for purposes of sale or lease. Additional rules and regulations concerning the use of the condominium property (including the units) may be made and amended from time by the Board of Directors. **THIS LIST IS NOT ALL INCLUSIVE. PLEASE REFER TO THE DECLARATION OF CONDOMINIUM AND THE RULES AND REGULATIONS FOR FURTHER INFORMATION REGARDING RESTRICTIONS ON THE USE OF YOUR UNITS.**

Q. WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON THE LEASING OF MY UNIT?

A. No unit owner may lease a unit for a period of less than (3) three months in duration and only the entire Unit may be leased.

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

A. Assessments for the Association are due on the first day of the first, fourth, seventh and tenth months (January, April, July, and October) of each fiscal year in the amount of **\$925.00 per Quarter** or such other legally permissible rate as may be established by resolution of the Board.

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. Yes — the Heritage Oak Park Community Association. The assessment for this Association is \$18.00 per unit per month and is included in the Water's Edge at Heritage Oak Park 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 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, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM GOVERNING DOCUMENTS.