

FREQUENTLY ASKED QUESTIONS & ANSWERS CHALET ON THE LAKE ASSOCIATION

In accordance with Section 718.504 Florida Statutes, the following information is provided:

Q: What are my voting rights in the Condominium Association?

A: Voting rights are found in Article 4 of the By-Laws. Generally speaking, one vote per unit may be cast. The By-Laws more specifically set forth voting rights and qualifications of voters in the Association. Multiple owners of units or corporate owners are required to designate the individual entitled to cast votes on behalf of such multiple owners or corporate owner.

Q: What restrictions exist on the sale, lease, transfer or use of my unit?

A: Use Restrictions on the sale, lease, transfer and use of units are found in Articles 12 and 13 of the Declaration of Condominium of Chalet on the Lake, copies of which are attached hereto. Also attached hereto is a current set of the Rules and Regulations.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obliged to pay annually?

A: Unit Owners are not obligated to pay rent or land use fees for recreational or other commonly used facilities, other than assessments as contained in the budget.

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

A: Assessments to the Condominium Association for your unit type for 2024 are as follows:
These are monthly fees that are due on the first of each the month.

1.832%	\$449.49
2.093%	\$513.53
2.355%	\$577.81
2.407%	\$590.57

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: There are no Court cases in which the Association is currently a part of record in which the Association may face liability in excess of One Hundred Thousand Dollars (\$100,000.00).

Q: Do I have to be a member in another 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: There is no mandatory membership in any other association, and no fees are currently charged per unit type.

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.