

WOODLAKE VILLAS CONDOMINIUM ASSOCIATION, INC.

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

As of January 1, 2026

- Q. What are my voting rights in the condominium association?
- A. ***Each unit is entitled to one (1) vote at meetings of the association. The vote of a unit is not divisible. Votes may be cast in person or by proxy, except that proxies shall not be used in the election of the board of directors in general elections or to fill vacancies on the board.***
- Q. What restrictions exist in the condominium documents on my right to use my unit?
- A. ***Use restrictions are specified in the Declaration of Condominium. For complete details refer to Section 10 beginning on page 9 of the Declaration and also the Rules and Regulations.***
- Q. What restrictions exist in the condominium documents on the leasing of my unit?
- A. ***Prior to occupancy, an application must be submitted along with a \$100.00 fee to the association for Board approval. An owner may lease their unit for a minimum of three (3) months and a maximum of two (2) rentals per year.***
- Q. How much are my assessments to the condominium association for my unit type and when are they due?
- A. ***\$1,769.00 due on the first day of each quarter: January 1, April 1, July 1, October 1. Regulations exist for the collection of delinquent accounts including legal fees, late charges and accrued interest.***
- Q. Do I have to be a member in any other association? If so, what is the name of the association, my voting rights in the association and how much is my assessment?
- 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, EXHIBITS HERETO, THE SALES/LEASING CONTRACT AND THE CONDOMINIUM DOCUMENTS.
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