

## FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Palm Beach Trace Condo Association  
Name of Condominium Association

As of Dec 2024

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

A: 1 vote per unit

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

A: No unit shall be used for any purpose other than single family residence or dwelling.

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

A: Must obtain association approval. Unit owners may not rent or lease for less than 4 weeks to any one tenant and to no more than 4 adults.

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

A: 2025 dues are \$4062.72 payable in quarterly assessments of \$1015.68 due first of Jan, Apr. Jun. Oct.

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

Q: Is the condominium created within a portion of a building or within a multiple parcel building?

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 DOCUMENTS.**