



**OCEANA SOUTH
CONDOMINIUM ASSOCIATION, INC**
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FREQUENTLY ASKED QUESTIONS & ANSWERS

as per F.S. 718.504

January 1, 2013

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

A: One vote per unit.

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

A: No specific restrictions other than requirements for notice to or permission from the Board of Directors on unusual requests.

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

A: Leasing is for a three month minimum, with Association approval, plus \$100.00 application fee.

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

A: Assessments are due quarterly, payable on the first day of January, April, July and October. Assessments are considered delinquent after the 15th of the month in which they are due. Delinquent accounts are assessed interest in the amount of 18% per annum (1.5% per month) PLUS a late fee of 4% of the amount due. Amounts listed are the combined total of building and recreation center regular yearly assessments. For FY 2013, the fees are as follows: End units: \$1,810.58; 2 Bedroom: \$1,463.30; 1 Bedroom: \$1,345.55; Penthouse: \$2,926.94.

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. Purchasing a unit at Oceana South II provides automatic membership in the Oceana South Association, Inc., AKA the Recreation Center Association. All unit owners are required to be a member and OSA assessments are included in the quarterly maintenance fee. For FY 2013, the fee is \$346.94 per quarter, and is included as part of the quarterly assessment as noted above. Voting rights are the same as for the Condominium Association, one vote per unit.

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 fees are required.

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 AND ARE MADE IN GOOD FAITH AND TO THE BEST OF THE ASSOCIATION'S ABILITY AS TO THEIR ACCURACY. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.