



MONTEGO COVE CONDOMINIUM ASSOCIATION, INC.

FREQUENTLY ASKED QUESTIONS AND ANSWERS – OCTOBER 2023

- 1. Q. What are my voting rights in the Condominium Association?**
 - A. The unit owners have one vote per unit.
- 2. Q. What restrictions exist on my right to use my unit?**
 - A. Single family. At least one resident must be over 55. Children under age 16 are permitted to visit at Montego Cove for a period not to exceed 60 days in any consecutive 12-month period; one household pet or animal such as a dog or cat, tropical fish, or bird in cage. If such pet is a dog, cat, or similar animal, such pet shall weigh no more than fifteen (15) pounds at maturity.
- 3. Q. What restrictions exist on selling or leasing of my unit?**
 - A. Owners may rent their unit for not less than three (3) months with approval of the Board of Directors. There is a rental and resale procedure, which includes filing of an “intent to lease or sell” form, followed by a completed application form and includes a \$150 fee. The applicant is interviewed by the Interview Committee for approval, with final approval given by the Board of Directors. Owners who rent their units cannot rent for the first 2 years of ownership.
- 4. Q. How much are my assessments to the Condominium Association for my unit, and when are they due?**
 - A. The current maintenance assessment is \$1,826.75 per quarter per unit, due on the first day of the first month of the calendar quarter (Jan., Apr., Jul., and Oct.). Payment is past due on the 15th day of the month, after which, interest at 18% per annum will be charged.
- 5. Q. Do I have to be a member in any other Association?**
 - A. No.
- 6. Q. Am I required to pay rent or land use fees for recreational or other commonly used facilities?**
 - A. No.
- 7. Q. Is the Condominium Association involved in any court cases in which it may face liability in excess of \$100,000?**
 - A. No.

8. Q. Is there any special insurance I need to carry?

- A. Your HO6 Policy insurance should provide coverage paint, flooring, fixtures, electrical fixtures, appliances, water heaters, built-in cabinets and counters, and window treatments. You should consult a reliable insurance broker and Florida Statute No 718, as amended, which includes a requirement for a deductible of \$250 and special assessment coverage of at least \$2,000 per occurrence. In addition, you should make sure you have adequate coverage for homeowner perils, personal property damage, lodging, liability and floor coverage.

Q. Who runs and manages the Condominium Association?

- A. The Board of Directors is a seven-member body that is elected by the homeowners at the annual meeting in January each year. The Board has secured the services of a management company, currently, Advantages Property Management, LLC to assist them in managing the Condominium.

B. Q. Where may I find additional information?

- A. Owners/Sellers must provide renters and/or buyers with an updated copy of the "Rules and Regulations: booklet and all condominium documents.

C. Q. Are there any vehicle or parking restrictions?

- A. Yes. Please review the Condominium documents and the Rules and Regulations booklet.

D. Q. What items am I responsible for on my unit?

- A. The original unit did not include hurricane shutters, pavers/tile on stairs or balcony, gutters, motion detector lights or glasses in lanais. These items are the responsibility of the unit owner to maintain.

NOTE: The statements contained herein are only summary in nature. A prospective purchaser should refer to all references: the sales contract, the Condominium Association documents, the current Rules and Regulations, etc.

The Board of Directors