

Venetian Park Estates

Frequently asked Questions and Answers

August 2023

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

A: Owners are allowed one vote per unit.

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

A: Rules and Use Restrictions are listed on Page 5, items 14, "*Mobile Home Park Rules*" and 15, "*Use of Premises*" in the Cooperative Master Form Proprietary Lease. You may also refer to other governing documents of the Co-op that were or will be provided at time of purchase.

Q: What restrictions exist in the cooperative documents on the leasing of my unit?

A: You may lease or rent your unit after a period of 24 months of ownership. If you lease your unit, you relinquish all rights to the use of the unit and co-op facilities other than the right to vote and attend official meetings.

Q: How much are my assessments to the cooperative association?

A: Assessments are currently \$160.00 per month. This includes Maintenance and Reserve funding. Assessments are due and payable the first of the month and are considered late if received by the 10th of the month. Included in the assessment are: water, sewer, landscaping, bulk basic cable TV, garbage collection, swimming pool & hot tub and shuffle board and the Clubhouse.

Q: Do I have to be a member in any other association?

A: No, you do not have to be a member in any other association.

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: The only fee required with regard to recreational/facilities is, to obtain a storage spot for your boat, trailer or motor home. If available, the cost is \$25/month, due the first of the month.

Q: Is the cooperative association or other mandatory membership association in any court cases in which it may face liability in excess of \$100,000?

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 COOPERATIVE DOCUMENTS.