



AQUASOL CONDOMINIUM ASSOCIATION, INC.
FREQUENTLY ASKED QUESTIONS AND ANSWERS
(As of February 10, 2023)

QUESTION 1: What are my voting rights in the Condominium Association?

ANSWER: Each Unit shall be entitled to one vote to be cast by its Owner in accordance with the provisions of the By-Laws and Articles of Incorporation of the Association. Please refer to Article 5.2 of the Declaration of Condominium, Article IV, Section E of the Articles of Incorporation and Article Three of the Bylaws of the Association for further information regarding voting rights.

QUESTION 2: What restrictions exist in the condominium documents on my right to use my unit?

ANSWER: Various restrictions exist regarding the Units, including, but not limited to, restriction regarding changes and alterations to the Units, pets, weight and sound restrictions. Please refer to Article 18 of the Declaration of Condominium and the Association's Rules and Regulations for additional restrictions and further details regarding use of your Unit.

QUESTION 3: What restrictions exist in the condominium documents on leasing of my unit?

Pursuant to Section 19.2 of the Declaration, no lease of a Unit by the Owner thereof shall be for a period of less than four consecutive months. No Unit Owner may lease or rent his Unit if delinquent in the payment of any Assessments. No unit may be leased more than twice in any one-year period. If all Assessments are paid up to date, a Unit Owner may rent or lease such Owner's Unit without further approval. However, the Unit Owner renting or leasing such Owner's Unit shall promptly notify the Association, or Management Firm of each renter and the term of such rental or lease. The sub-leasing or sub-renting of a Unit Owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require upon notice to all Unit Owners that a substantially uniform form of lease or sub-lease be used by all Unit Owners intending to rent or lease after said notice and to provide such form as a Common Expense. Entire Units only may be rented provided the occupancy is only by the lessee and his family and guests; no individual rooms may be rented.

A tenant of a Unit shall have all of the use rights in the Association Property and Common Elements otherwise readily available for use generally by Unit Owners and the Owner of the leased Unit shall not have such rights, except as a guest. This shall not, however, interfere with access rights of an Owner as landlord pursuant to applicable law.

Notwithstanding anything contained herein to the contrary, Commercial Units shall not be subject to any restrictions or limitations on leases or rentals, provided that they may only be used for lawful purposes. It is understood that Commercial Units CU31 through CU46 are boat slips which will each be a commercial unit.

QUESTION 4: How much are my assessments to the Condominium Association for my unit type and when are they due?

ANSWER: The maintenance assessments consist of a variable amount per unit based upon the total square footage of each Unit in uniform relationship to the total square footage of each other Unit as set forth in Section 5.1 of the Declaration of Condominium. Assessments are payable on a monthly basis. Assessments and installments thereof not paid within 10 days from the date when they are due shall bear interest at the rate of 15%. Each delinquent payment shall be subject to an administrative late fee in an amount not to exceed the greater of \$25.00 or 5% of each delinquent installment. Please see the attached "Maintenance Fees" sheet for information of where and how to pay your monthly maintenance assessments.

QUESTION 5: 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?

ANSWER: No.



QUESTION 6: 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?

ANSWER: It is the responsibility of the Association to pay any lease payments due on any Submerged Land lease.

QUESTION 7: 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.

ANSWER: As of 10/7/2021, the Association is involved in the following legal matters:

Solange Beaumard and Jose Brignoni on behalf of their minor child, M.B. v. Aquasol Condominium Association, Inc., Case No. 2021-012202CA01 - pending in the 11th Judicial Circuit in and for Miami-Dade County, Florida. Plaintiff filed a lawsuit against the Association alleging that a large metal door that services and an entrance/exit connecting the elevator lobby to the parking garage slammed shut causing bodily harm to Defendant's minor child. The Complaint alleges counts for negligence, premises liability, and negligent infliction of emotional distress against the Association. The matter is currently in the initial pleading stages of the litigation. Defendant seeks damages, but the amount of damages claimed is not known at this time. Please be advised that the Association is not aware of what the insurance policy coverage for the Defendant is. The Association is being represented by Insurance Defense Counsel, Jeffrey A. Mowers, Esq.

Malgorzata Kafel-Canton v. Aquasol Condominium Association, Inc., Case No. 2021-024789CA01 - pending in the 11th Judicial Circuit in and for Miami-Dade County, Florida. Plaintiff filed a lawsuit against the Association alleging that a large metal door that services and an entrance/exit connecting the elevator lobby to the parking garage slammed shut causing bodily harm to Ms. Kafel-Canton. The Complaint alleges counts for negligence, premises liability, and negligent infliction of emotional distress against the Association. The matter is currently in the initial pleading stages of the litigation. Defendant seeks damages, but the amount of damages claimed is not known at this time. Please be advised that the Association is not aware of what the insurance policy coverage for the Defendant is. The Association is being represented by Insurance Defense Counsel, Jeffrey A. Mowers, Esq.

QUESTION 8: How much are the assessment to the condominium association by unit type and when are they due?

ANSWER: Assessments are due by the 10th day of each month. Monthly assessments are determined by unit type as indicated in the following schedule



Schedule of Approved Operating Budget for 2023 AQUASOL CONDOMINIUM ASSOCIATION INC			
Unit Type	Percentage Of Unit Ownership	Number Of Units	Monthly Maintenance Cost
CU31-CU46	0.00678058	16	\$12.25
B-2	0.3305533	1	\$597.03
C-1	0.62805126	1	\$1,134.36
C	0.5619406	54	\$1,014.95
B-1	0.30512612	1	\$551.11
CUSD	0.08136697	12	\$146.96
CUC	0.06017765	13	\$108.69
CUSC	0.02330824	1	\$42.10
CUB	0.02415581	1	\$43.63
CU4	0.22164022	1	\$400.32
A	0.3394528	12	\$613.11
CU2	0.07458638	1	\$134.71
CUA	0.02203689	1	\$39.80
CU3	0.41488676	1	\$749.35
CUSE	0.17883781	1	\$323.01
CU1	0.12628831	1	\$228.10
CUSB	0.0309364	1	\$55.88
B	0.38564551	159	\$696.54
CUSA	0.01652766	1	\$29.85
Total		279	

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS THERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.