

FOUR SEASONS CONDOMINIUM ASSOCIATION OF COCOA BEACH, INC.

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FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET January 1, 2025

Q: Are you a Homeowners Association (HOA) or a Condominium Owned Association (COA)?

A: Condominium Owned Association

Q: How many units in the Condominium?

A: 174

Q: How many owners own more than one (1) unit?

A: Three (3) owners own two (2) units each

Q: How much are my monthly assessments to the Condominium Association for my unit and when are they due?

A: Beginning Jan 1, 2025, the monthly assessment is \$700.00 and is payable on the first of each month for that month. Late fees and interest may be charged for payments received after the 10th of the month.

Q: What is included in the monthly assessment?

A: Water, Sewer, Trash service, Cable / Internet, and costs for the ongoing maintenance and upkeep of shared community areas like landscaping, pool maintenance, common area utilities, insurance premiums, administrative costs, and a portion allocated to a reserve fund for future major repairs and replacements within a condominium association (COA) community.

Q: Are there currently any Special assessments?

A: Yes, on April 12, 2024, there was a Special Assessment of \$12,680 for maintenance and repairs. The first payment of \$6,500 was due on Jun 1, 2024. The second payment of \$2,060 was due on Sept 1, 2025. The third payment of \$2,060 was due on Feb 1, 2025, and the final payment of \$2,060 is due on May 1, 2025.

Q: Are there any assigned parking spaces?

A: Yes, for buildings one (1) and five (5) they are numbered one (1) through (12). Parking spaces for other buildings are open parking.

Q: Is there recreational vehicle parking?

A: There is no overnight parking of any recreational vehicles unless approved prior to parking by the Board of Directors. Unauthorized vehicles will be towed.

Q: Do you have boat storage?

A: Yes, there are eight (8) numbered boat storage parking spaces that are assigned to owners at a \$50 monthly fee. There is a waiting list for on-site boat storage.

Q: Can you moor a boat on the boat dock?

A: There is one (1) boat dock which has mooring restrictions for loading and unloading only. In addition, there are three (3) fishing piers with no mooring even for loading or unloading.

Q: What restrictions exist in the Condominium Documents on my right to use my unit?

A: Each two-bedroom unit is hereby restricted to not more than four (4) occupants, and each three-bedroom unit is restricted to no more than five (5) occupants. Each apartment is restricted to residential use by the owner or owners thereof, their immediate families, guests and invitees. Florida law states that children 12 months and younger can share a bedroom with an adult if they sleep in their own crib. Children over 12 months old should not share a bedroom with an adult, with some exceptions.

Q: What restrictions exist in the Condominium Documents on the leasing of my unit?

A: The unit may be rented provided the occupancy is only by one lessee and members of his immediate family, and guests. No rooms may be rented, and no transient tenants may be accommodated. There is a six-month rental minimum. No lease of an apartment shall release or discharge the owner thereof of compliance with the condominium documents or any of his other duties as a unit owner. Time sharing of units is prohibited. Ownership of a unit on a monthly or weekly time-sharing program is prohibited. Subleasing of units is prohibited. Owner gives up privilege to use common facilities. That privilege goes to lessee.

Q: What are my voting rights in the Condominium Association?

A: The owner of each condominium unit shall be entitled to cast (1) vote. Where a condominium unit is owned by more than one (1) person, all the owners thereof shall be collectively entitled to the vote assigned to such unit and such owners shall, in writing, designate an individual who shall be entitled to cast the vote on behalf of the owners of such condominium unit of which he is a part.

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

A: No

Q: Am I required to pay rent or land use fees for recreational or commonly used facilities?

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?

A: No

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