

THE TIFFANY CONDOMINIUM ASSOCIATION, INC
1295 Ocean Shore Blvd
Ormond Beach, FL 32176

Question and Answer Sheet

- 1. What are my voting rights in the condominium association?**
All owners are members of the Association, with voting rights on the basis of one vote per unit on such business matters which require membership vote, as delineated in pertinent Tiffany legal documents
- 2. What restrictions exist in the condominium documents on the right to use my unit?**
Principal restrictions include maximum six occupants per two bedroom unit; eight per three bedroom unit, no pets allowed, no vehicles larger than ½ ton pickup truck allowed on the premises. Refer to “Tiffany Rules and Regulations” for other restrictions.
- 3. What restrictions exist in the condominium documents on the leasing of my unit?**
The association **PROHIBITS** transient rentals and promotes the Tiffany as a “Private Residential Property,” as described in Tiffany legal documents; therefore, units should not be purchased as an investment for rental income. Potential purchasers should conclude that leasing will be restricted to long term leases, six month minimum, and only to those who will use the Tiffany as their first or second home.
- 4. How much are my assessments in the condominium association for my unit type and when re they due?**
Maintenance fee (assessment) is due on the first of every month. Any fee received after the 10th of each month is subject to a \$25.00 late fee charge. For the 2016 Budget Year, the monthly fee is \$518.69 per unit. Poolside (PS) 1&2 is equal to 2 Units. Pest extermination is **mandatory** and included in monthly fee.
- 5. Do I have to be a member in any other association?**
No.
- 6. Am I required to pay rent or land use fees for recreational or other commonly used facilities?**
No.
- 7. Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00?**
No