

Bordeaux Village Association No. 1, Inc.

FREQUENTLY ASKED QUESTIONS - UNIT OWNERS

Q: WHAT ARE MY VOTING RIGHTS?

A: You are afforded full voting rights on all matters requiring a vote or those issues on which the Board of Directors desires a consensus. Your vote is equal to that of any other unit owner on all such matters. Each Unit is entitled to cast one 1) vote.

Q: WHAT RESTRICTIONS EXIST ON MY RIGHT TO USE MY UNIT?

A: Restrictions are presented in the following places: Declaration of Condominium, Article 22, Obligations of Members; the By-Laws, Article 10, House Rules, and supplemental Rules and Regulations promulgated by the Association's Board of Directors.

Q: WHAT RESTRICTIONS EXIST ON THE LEASING OF MY UNIT?

A: Pursuant to the Associations Documents and Rules and Regulations, a completed Application to Lease form is required, along with an application administrative fee of \$150.00 non-refundable (\$100 application and \$50 processing fees) per prospective adult resident. A \$350 security deposit made payable to the Association to protect against damage to the common elements and/or the Association property will also be collected and held in an escrow account. A minimum lease term of at least one (1) year is required. Units are not eligible to rent out for one (1) year after purchase. Intention to rent out a unit must be submitted in writing to the Board for approval as there is a 20% cap on unit rental.

Q: HOW MUCH ARE MY ASSESSMENTS TO THE CONDOMINIUM ASSOCIATION AND WHEN ARE THEY DUE?

A: The monthly Association dues are due on the first day of each month and are considered late if not paid by the 15th. A late fee is assessed if the dues are received after the 15th of the month. The Association's dues during 2024 are \$599.00 per month.

Q: DO I HAVE TO BE A MEMBER IN ANY OTHER ASSOCIATIONS?

A: No. You are not required to be a member of any other Association.

Q: AM I REQUIRED TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES?

A: No. You are not required to pay rent or land use fees for recreational or other commonly used facilities.

Q: IS THE CONDOMINIUM ASSOCIATION INVOLVED IN ANY COURT CASES IN WHICH IT MAY FACE LIABILITY IN EXCESS OF \$100,000?

A: No. The association is not involved in any such court cases.

The statements contained herein are only summary in nature and are not warranted by Bordeaux Village Association No. 1, Inc. Prospective unit purchasers and renters should refer to all Association Documents, Rules and Regulations, Budget, and any other specific information received from the Association before making any decision to lease or purchase a unit that is part of the Bordeaux Village Association No. 1, Inc. [Bordeaux Village I - Association \(bordeauxvillage1.org\)](https://bordeauxvillage1.org)