

**YACHT HARBOR INC
2500 GULF SHORE BLVD N
NAPLES, FL 34103**

December 11, 2021

FREQUENTLY ASKED QUESTIONS AND ANSWERS

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

A: There are 24 units in Yacht Harbor. A Cooperative, and the owner of each membership certificate has one indivisible vote which may be cast in all matters Which require a vote by the members. Voting rights and procedures are described in Section 3 of the bylaws of the Association.

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

A: Each unit is restricted to single-family residential use. Pets are prohibited and there are a number of restrictions on guest occupancy. Restrictions on use are generally found in Section 9 of the by-laws.

Q; What restrictions exist in the cooperative documents on the sub-leasing of my unit?

A: All leases must have the prior approval of the Association. No unit may be leased more than two times a calendar year, and the minimum lease term is 30 days. Sub-leasing restrictions are found in Section 9 of the by-laws.

Q: How much are my assessments to the cooperative association of my unit size, and when are they due?

A: Regular assessments, based on the Association's annual budget, are payable quarterly and due on the first day of January, April, July and October. The assessments are based on the size of the unit and are as follows for 2020

- Small unit \$2122
- Medium unit \$2390
- Large unit \$2608

Q: Do I have to be a member of any other association? If so, what is the name of the association and what are my voting rights in this association? Also, what are the dues/assessments?

A: No.

Q: Am I required to pay rent of land use fees for recreational or other commonly used facilities? If so, how much am I required to pay?

A: Yes. The interest in the land submitted to cooperative ownership is a leasehold interest, and the land use fees are included in the quarterly assessment above.

Q: Is the cooperative association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No.

Q: Are any special assessments anticipated?

A: None in the foreseeable future.

NOTE: THE STATEMENTS ABOVE ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE BUYER SHOULD REFER TO ALL REFERENCED DOCUMENTS, INCLUDING BYLAWS, AMENDMENTS, AND HOUSE RULES.