

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

BEACH COLONY WEST CONDO. ASSOCIATION, INC.

HC

As of

1/24/18

Name of Condominium Association

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

A: 1 of 71

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

A: Please see attached Rules.

Q: What restrictions exist in the condominium document on the leasing of my unit?

A: No more than 4 rentals per month without Board approval.

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: January 1st > \$1,875.94
April 1st
July 1st > \$1,685.16
October 1st

Q: 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?

A: Yes, Beach Colony Resort Condo. Assoc., Inc.
One of 214
\$600/quarter

Q: 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?

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? If so, identify each such case.

A: No

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

BEACH COLONY WEST, A CONDOMINIUM

RULES AND REGULATIONS, 2011 Revision

A. The Rules and Regulations hereinafter enumerated as to the Condominium Property, the Common Elements, the Limited Common Elements and the Condominium units shall be deemed in effect until amended by the Board of Directors of the Association and shall apply to and be binding upon all Unit Owners. The Unit Owners shall, at all times, obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision.

(1) The use of the units shall be consistent with existing laws and the restrictions set forth in the Bylaws and shall not constitute a nuisance. Each of the units shall be occupied only by a single family (one adult or couple and related children), its servants and guests as a residence and for no other purpose.

(2) Common Elements shall not be obstructed, littered, defaced or misused in any manner and shall be kept free and clear of all rubbish, debris and unsightly materials. Repair and costs of destruction or damage caused to a Common Element shall be the responsibility, and at the expense, of the responsible Owner.

(3) Owners and occupants of units shall exercise extreme care to minimize noise in the use of musical instruments, radios, television sets, amplifiers, etc., so as not to disturb other persons or parties occupying Units.

(4) Nothing shall be hung over or from the railings, windows or other portions of the units. Rugs may be cleaned within the units but not in any other portion of the Condominium Property.

(5) All garbage and trash shall be deposited in the trash chute, across from the west stairwell.

(6) No Owner or occupant of a unit shall install wiring for electrical or telephone installations, nor install machines or air conditioning units, etc. that may affect the exterior of a unit in any shape or manner except as authorized in writing by a majority of the Board of Directors.

(7) Owners shall not cause or permit anything to be placed on the outside walls of any of the buildings or placed on windows which are visible from the outside of the building, and no sign, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board of Directors. American flags may be displayed from balconies within the

approved guidelines of Florida Statute 718. Approval by the Board of Directors is also a requirement prior to any construction or modification.

(8) No noxious or offensive activity shall be carried on in any unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or may become an annoyance or nuisance to the other Owners of occupants or which may be injurious to the reputation of the property.

(9) Nothing shall be done in any unit or in, on or to, the Common Elements which will impair the structural integrity of the buildings or which would structurally and/or mechanically change the buildings except with the approval of the Board of Directors. No awnings or enclosures are to be added without the Board of Directors' written approval.

(10) Nothing shall be done or kept in any unit or in the Common Elements which will increase the rate of insurance on the buildings or contents thereof, applicable for residential use, without the prior written consent of the Board of Directors. No owner shall permit anything to be done or kept in his unit or in the Common Elements which will result in the cancellation of insurance on the building, or contents thereof, or which would be in the violation of any law.

(11) No industry, business trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted in any residential unit except with the prior written consent of the Board of Directors.

(12) Children shall, at all times, while on the premises, act in an orderly manner without creating disturbing noises or being a nuisance to unit Owners.

(13) No clothesline or similar devices shall be allowed on any of the Common Elements, including the balconies. No grilling or barbecuing is permitted on the balconies or porches. Do not throw anything from balconies. In consideration of your neighbors, please refrain from sweeping or mopping water off balconies between 6AM and 10PM.

(14) There shall be no restriction on the keeping of domestic pets by owners, provided they are not kept, bred, or maintained for commercial purposes in their units. All pets shall be kept on a leash while outside the owner's unit. In the event that any pet on the premises should constitute a nuisance in the opinion of the property manager, the Owner shall be required to immediately rectify the situation. An owner may appeal such action to the Board of Directors. Each owner shall be financially responsible for any damage caused by any pet maintained within the Owner's Unit.

(15) No more than eight (8) persons may occupy a three (3) bedroom unit, and no more than six (6) persons may occupy a two (2) bedroom unit without the prior written approval of the Board of Directors.

(16) Maintenance Assessments that are unpaid for over ten (10) days after due date shall include, in addition to interest (as provided for in the Bylaws), the greater of five percent (5.0%) of each installment or \$25.00 as a late charge.

(17) No unit may be leased or sublet more than four (4) times per calendar month without the prior written consent of the Board of Directors.

(18) When a unit Owner or his guests are not in residence, the thermostat in the unit is to be set on Cool, no higher than 80⁰ F in the summer, and Heat, no lower than 50⁰ F in the winter. This will reduce mildew and damage resulting from humidity.

(19) All Unit Owners shall be required to employ the following underlayings in all areas of the unit where ceramic tiles, marble, wood flooring, parquet or other hard surfaces are used:

(a) The first underlayment or insulation alternative would be a layer of ¼" corkboard or other appropriate attenuative material adhered to the slab with the hard surface material being laid on the cork; or

(b) The second underlayment possible would be a layer of "Laticrete", a semi-liquid applied product.

B. The Association may levy reasonable fines against a unit for failure of the Owner of the unit, or its occupant, licensee, or invitee, to comply with any provision of the Declaration, the Association Bylaws, or reasonable rules of the Association. No fine will become a lien against a unit. No fine may exceed \$100.00 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1,000.00. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit Owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit Owners. If the committee does not agree with the fine, the fine may not be levied. The provisions of this subsection do not apply to unoccupied units. The procedure for the hearing shall be, at a minimum, as follows:

(1) The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

(a) A statement of the date, time and place of hearing;

(b) A statement of the provisions of the Declaration, Association Bylaws or Association Rules which have allegedly been violated;

(c) A short plain statement of the matters asserted by the Association.

(2) The party against whom the fine may be levied shall have an opportunity to respond, to present evidence and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association.

**ANNUAL HOMEOWNERS MEETING
OF THE
BEACH COLONY WEST CONDOMINIUM ASSOC., INC.
FITNESS CENTER – BEACH COLONY RESORT
PERDIDO KEY, FLORIDA 32507
NOVEMBER 4, 2017
9:00 AM**

Present:

Dick Jewell – President

Wanda White – Vice President

Dennis Watts - Secretary

Management: Diane Daigle

Homeowners: List on file.

1. The meeting was convened at 9:00 AM by Dick Jewell, President. Diane Daigle certified that the quorum requirements and proper notice of the meeting were met. The customary emergency announcements were made. A motion was made by Ray Thomas and seconded by Al Fowler that the reading of the 2017 Minutes be waived and approved as distributed. The motion passed unanimously.

2. Diane Daigle reviewed the income and expenses thus far for 2017. We anticipate a surplus at the end of the year.

3. Diane Daigle presented the 2018 Operating Budget. The Budget from dues for 2018 will be \$553,062. The 2017 Budget was \$554,597. The Association had a full audit of our books in 2017.

In 2017, we fully funded the Reserves with \$95,702. In 2018 we plan to place another \$94,322 in the Reserves. At the end of 2017, we will have \$567,801 in Reserves.

All past financial information and the 2018 Budget is available from the Property Manager.

4. Dick Jewell presented the year in review. To date, we have not had any major projects during the 2017 year. Repairs to the Porte Cochere roof will begin mid-November. It has been a relatively uneventful year for the West.

5. During the next part of the meeting, the owners discussed and voted on the motion that was sent to all owners with the meeting notice regarding an operating fund surplus for 2017. The results are:

The owners approved - by a vote of 45 to 0 - to apply any 2017 operating fund surplus to the 2018 operating fund.

There was a discussion about leaks around some of the windows. Currently this is being eliminated once a leak is discovered. It is anticipated that within the next 2 to 4 years, the West will have to undertake the major project to reseal all of the exterior windows and re-coat (elastomeric) the exterior of the building.

6. The following homeowners were announced as the 2018 Board: Dick Jewell, Rick Hollar, Bart Scott, Dennis Watts, and Wanda White.

7. November 3th, 2018 was selected as the tentative date for the next Annual Homeowners Meeting.

The meeting was adjourned at 9:30 AM.

Dennis Watts 2017 Secretary

This is a draft of the Minutes for the last West Board meeting. These will become the official Minutes only if approved at the next West Board meeting

MEETING OF THE BOARD OF DIRECTORS of

THE BEACH COLONY WEST CONDOMINIUM ASSOC., Inc.

In THE WEST COMMUNITY ROOM, PENSACOLA, FLORIDA 32507

On September 29, 2017 10:00 AM

1) Quorum Requirement. The meeting was convened at 10:00 AM. Participating were Dick Jewell, President, Bart Scott, Treasurer, Dennis Watts, Secretary. Diane Daigle, the West Property Manager, was also present. Diane Daigle certified proper notice and a quorum. Dick Jewell facilitated the meeting.

2) Acceptances of the Minutes. Bart Scott made a motion that the Minutes of the July 20, 2017 meeting be accepted as written. Dick Jewell seconded the motion. The motion passed unanimously.

3) Financial Report. Bart Scott presented the Treasurer's Report. Bart reported that at the end of August we had \$61,273 in the Operating Account and \$550,932 in Reserves. The Reserves were fully funded through August 2017.

NEW BUSINESS

4) Review of the 2018 Budget. Bart Scott presented the 2018 budget to the Board. Diane Daigle explained the increases and decreases in certain line item accounts in the budget. The 2018 total budget is \$553,062 vs \$554,597 for 2017. We are pleased that there will be a slight decrease in dues for 2018. Dennis Watts made a motion to accept the proposed budget for 2018. Dick Jewell seconded the motion. The motion passed unanimously.

As part of the 2018 budget approval process, the following items were discussed and approved by the Board.

In the past, the screens on the units windows/doors have been replaced/repared by the Association at Association expense. Because of the continued costs we have been incurring, effective immediately, it will now become the owner's responsibility and owner's cost to replace/repair the screens on their unit. Any replaced screens must be approved in advance by Diane Daigle. This is to protect the aesthetics and integrity of the building. Dennis Watts made the motion. Dick Jewell seconded the motion. The motion passed unanimously.

Personal Touch service contract renewal. Personal Touch submitted their contract for cleaning and maintenance of our building. This is a two year service contract. Bart Scott made a motion to accept the contract as submitted. Dennis Watts seconded the motion. The motion passed unanimously.

5) Elevator Repairs. The need for this work was brought to our attention by Otis Elevator some time back. The elevator door openers have outlived their useful life. Both elevator doors have become sluggish opening and closing especially during the winter

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months. This is due to the original mechanical door operators which are now 19 years old. The original Otis Elevator proposal to replace the outdated mechanical door operators was in excess of \$20,000. The new door operators are solid-state, closed-loop control door operators designed to meet the requirements for our elevators. Otis Elevator has submitted a revised proposal in the amount of \$14,206 due to this being their slow time of year for these types of repairs. This will be a savings of right at \$6,000 to our Reserves for the much needed required work. Dennis Watts made a motion to accept the proposal. Bart Scott seconded the motion. The motion passed unanimously.

The meeting adjourned at 10:36 AM

Dennis Watts, Secretary

Beach Colony West
Balance Sheet
As of October 31, 2017

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Coastal B&T West Oper Acct 3166	95,122.75
Total Checking/Savings	95,122.75
Accounts Receivable	
A/R (West Dues)	897.65
Total Accounts Receivable	897.65
Other Current Assets	
Prepaid Expenses	10,412.64
Prepaid Insurance	32,143.71
Total Other Current Assets	42,556.35
Total Current Assets	138,576.75
Fixed Assets	
Accumulated depreciation	-1,152.00
Equipment	1,439.99
Total Fixed Assets	287.99
TOTAL ASSETS	138,864.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,802.42
Total Accounts Payable	2,802.42
Other Current Liabilities	
Financed Insurance Payable	15,770.55
Total Other Current Liabilities	15,770.55
Total Current Liabilities	18,572.97
Total Liabilities	18,572.97
Equity	
Operating Fund	36,699.26
Net Income	83,592.51
Total Equity	120,291.77
TOTAL LIABILITIES & EQUITY	138,864.74

Anticipated balance of approximately \$45,000 at closing of 2017

12:24 PM

BEACH COLONY WEST RESERVES

Balance Sheet

10/10/17

As of September 30, 2017

Accrual Basis

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
BOA Res Savings 6165	6,563.89
Cstl Bk Gen Rsv 24 Mo CD 5020	105,394.60
Cstl Bk Gen Rsv Svgs 3257	255,075.23
Cstl Bk Paint Rsv 1Yr CD 5814	38,388.77
Cstl Bk Paint Rsv Svgs 3240	138,406.29
Total Checking/Savings	<u>543,828.78</u>
Total Current Assets	<u>543,828.78</u>
TOTAL ASSETS	<u><u>543,828.78</u></u>
LIABILITIES & EQUITY	
Equity	
Fund Balance - Paint Reserves	205,554.39
Fund Balance - Replacement	
Res Savings Fund	0.65
Elevator Reserves Fund	118,598.38
External Components Reserve	19,693.08
Furnishings Reserve Fund	40,831.86
Internal Components Fund	20,501.00
Roof Reserves Fund	126,329.34
Shutters Reserve Fund	12,320.08
Total Fund Balance - Replacement	<u>338,274.39</u>
Retained Earnings	-38,669.01
Net Income	38,669.01
Total Equity	<u>543,828.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>543,828.78</u></u>