

PALMA DEL MAR CONDOMINIUM ASSOCIATION NO. 3 OF ST. PETERSBURG, INC.
FREQUENTLY ASKED QUESTIONS & ANSWERS

In accordance with Section 718.504 Florida Statutes, the following information is provided: as of March 25, 2025.

1. Q: What are my voting rights in the Condominium Association?
A: Voting rights are found in Article IV, of the Bylaws. Generally speaking, the owner of record of each unit in the Condominium shall be entitled to one (1) vote as a member of the Association. Multiple owners of units or corporate owners are required to designate the individual entitled to cast votes on behalf of such multiple owners or corporate owner.

2. Q: What restrictions exist on my right to use my unit?
A: Use Restrictions are primarily found in Sections 25 and 30 of the Declaration of Condominium and in the Rules and Regulations adopted by the Association.

3. Q: What restrictions exist on the leasing of my unit?
A: Restrictions on leasing, sales or transfer are found in Section 15 of the Declaration of Condominium. The minimum rental period is thirty (30) consecutive days. There is a process fee for each rental of \$50.00 and for sales of \$50.00.
Also attached hereto is a current set of the Rules and Regulations adopted by the Board.

4. Q: How much are my assessments to the condominium association for my unit type and when are they due?
A: Because of different unit size, the ownership interest in common elements, and liability for common expenses, is different depending upon the type of unit. Reference to the Budget adopted by the Association is necessary. Assessments are due on the 15th of each month and will incur a late fee of \$25.00 for each month delinquent. A copy of the Budget is available.

1 Bedroom Villa	\$726.08	2 Bedroom Villa	\$796.88 & \$820.86
1 Bedroom Tower	\$747.48	2 Bedroom Tower	\$894.64

5. 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?
A: There is no requirement of membership in any other Association.

6. 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: There is no requirement to pay rent or land use fees for recreational or other commonly used facilities.

7. 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: There are no pending court cases in which the Association faces liability in excess of \$100,00.00.

8. Document preparation date: March 25, 2025

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.