

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

**Rivo at Ringling Condominium Association, Inc.
1771 Ringling Blvd.
Sarasota, Florida 34236**

Updated January 2024

Q: What are my voting rights in the Condominium Association?

A: *Each unit is entitled to one vote. See Article 3.2 of the Association Bylaws, as amended.*

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

A: *Each Unit is hereby restricted to Single Family Residential use by the Owner or Owners thereof, or their tenants. No nuisances shall be allowed to be committed or maintained upon the Condominium Property nor any use or practice that is the source of annoyance to residents, or which interfere with peaceful possession and proper use of the property by its residents. A Unit Owner may keep no more than two pets, which must be either dogs that do not weigh more than fifty (50) pounds each, or domestic cats. Signs, advertisements, exterior items and notices are restricted. Parking and types of vehicles are restricted. No hanging or drying of items on the exterior of units. See, Article 13 of the Declaration of Condominium, and Association Rules for these and other restrictions.*

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

A: *Only entire units shall be leased. The minimum lease term is 90 days. No leasing for more than three (3) separate terms within a one-year period. Total number of occupants of a leased Unit is two (2) per bedroom. Tenants cannot have pets on the property. Uniform lease form may be required and copies of all leases shall be provided to the Association. Units purchased after March 21, 2016, are subject to the "no more than 32 units may be rented" rule pursuant to subsection (a) of Section 14.1 of Article 14 of the Declaration. In addition, Units purchased after April 20, 2017 that subsection (b) of Section 14.1 of Article 14 of the Declaration becomes effective may not be rented or leased for 24 months following the date the Unit is purchased. After this 24-month period, the Unit will be subject to the "no more than 32 units may be rented" rule. Please refer to Article 14.1 for the applicable grandfathering provisions for these rules. Owners must advise the manager of the Association of the name and address of the tenant, the dates of the tenancy, and provide a copy of the lease to the Association. See, Article 14 of the Declaration of Condominium for these and other restrictions.*

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

A: *For 2024 the regular assessments for each Condominium and unit type is provided on the attached schedule. Regular maintenance assessments are collected quarterly and are due and payable on the first day of each quarter (January 1st, April 1st, July 1st, and 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: *No. Rivo at Ringling Condominium Association, Inc. is a member of Rivo at Ringling Master Association, Inc., which is the corporate entity responsible for the maintenance of portions of the Rivo at Ringling project. The assessments due the Master Association are a common expense of the Rivo at Ringling Condominium and are included as part of the budget for the Condominium Association. There are no additional fees or assessments due from the owners of units in the Condominium. See, Article 22 of the Declaration of Condominium.*

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. The assessments payable from the Condominium Association to the Master Association include the cost of maintaining certain shared facilities such as paved areas, drainage facilities, and gates, if any. There are no additional fees or assessments due from the owners of units in the Condominium.*

Q: Is the Condominium Association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00? 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.

<u>Unit Style</u>	<u>Quarterly Assessment Amount (includes Unit Cable TV)</u>
Unit A1	\$3,490.82
Unit A2	\$3,495.24
Unit B	\$3,592.42
Unit C1	\$4,347.77
Unit C2	\$4,175.50
Unit C3	\$4,338.94
Unit C4	\$4,550.97
Unit D1	\$7,983.20
Unit D2	\$7,802.09
Unit D3	\$7,965.53
Unit D4	\$8,186.40
Unit E	\$6,821.46