

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

VENICE ACRES IMPROVEMENT ASSOCIATION, INC.

As of January 1, 2024

Q: What are my voting rights in the homeowner's association?

A: One vote per Lot.

Q: What restrictions exist in the Association documents on my right to use my Lot?

A: Single family residence purpose only. No commercial activity.

Q: What restrictions exist in the Association documents on the renting of my Lot?

A: Lot Owners are requested to complete a Tenant Information Sheet (available at the Argus Management of Venice Public Information website) and provide tenants with the Declaration of Restrictions for Unit I or Unit II, as appropriate, and guide tenants to the relevant Sarasota County Codes.

Q: How much are the assessments, and when are they due?

A: The 2024 annual assessment is \$565,000 (\$125.00 for residents on Kennedy Drive) and is due by January 1, 2024.

Q: Do I have to be a member in any other association?

A: No.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities?

A: No.

Q: Is the Association presently involved in any court cases? If so, identify each such case.

A: Pending.

NOTE: *The statements contained herein are only a summary in nature. A prospective purchaser should refer to all references, exhibits hereto, in the **Association Documents**, which include the **Articles of Incorporation, Bylaws, and Declaration of Restrictions for Unit I (Lots 2,3,4, and 6-33) and Unit II (Lots 34-160).***