

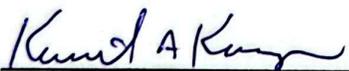
LYON'S COVE CONDOMINIUM ASSOCIATION -QUESTION & ANSWER SHEET (Florida Statute 718.503)

1. **What is the name of the condominium?** - Lyon's Cove, Inc. is located in Nokomis, Sarasota County, Florida and was established in 1971.
2. **How many units are in the condominium?** - There are 16 residential units.
3. **What are the assessments and how often are they paid?** - The Operating / Reserve assessments are due quarterly and the current amount is available through Argus Management of Venice, Inc. Assessments are subject to change pursuant to the Association's budget and governing documents.
4. **Are there any special assessments?** - Contact Argus Management of Venice, Inc. regarding any special assessments currently approved or planned.
5. **Are there reserve funds?** - Yes. The Association maintains partially funded reserve accounts.
6. **Does the Association have any outstanding loans or lines of credit?** - No. The Association has no outstanding loans or lines of credit.
7. **Is the condominium professionally managed?** - Yes. The Association is managed by Argus Management of Venice, Inc.
8. **Are rentals permitted?** - Yes. Rentals are permitted with a minimum lease term of one month. Board approval is required. There is no waiting period after purchase and no cap on rentals.
9. **Is this a 55+ community?** - No. Lyon's Cove is not a 55+ community and there are no restrictions on minors.
10. **Are pets allowed?** - Dogs and cats are not permitted. Other animals are subject to the governing documents and applicable law.
11. **Are there fees or interviews required for the sale or lease of a unit?** - No fees or interviews are required for sales or leases.

12. **What parking and storage are available?** - Parking is assigned, with guest spaces available. There are no storage units separate from each condominium unit internal storage.
13. **What insurance is provided by the Association?** - The Association maintains property and flood insurance for the structure. The association carries no coverage for personal property and interior improvements.
14. **Is HO-6 unit owner insurance required?** - No. HO-6 insurance is not required by the Association.
15. **What maintenance is the responsibility of the Association?** - The Association maintains the common elements. The boat dock is a limited common element governed by the LCC Board of Directors.
16. **Is the Association involved in any pending litigation?** - No pending litigation has been disclosed.
17. **Has a Milestone Inspection been completed?** - No. A Milestone Inspection is not required because the condominium consists of two-story buildings.
18. **Has a Structural Integrity Reserve Study (SIRS) been completed?** - No. A SIRS is not required because the condominium consists of two-story buildings.

Board Approval

This Condominium Question & Answer Sheet was reviewed and approved by the Board of Directors of Lyon's Cove, Inc. at a duly noticed meeting held on FEB 19, 2026. This document may be relied upon for informational and resale disclosure purposes, subject to the Association's governing documents and applicable Florida law.

President  Date 2-19-26