

**LAUREL LAKE CONDOMINIUM ASSOCIATION**  
Frequently Asked Questions and Answers 2023-24

1. Q. What are my voting rights in the condominium association?
  - A. Each of the 65 units in Laurel Lake has (1) one vote in any general membership meeting held by the Association. In order to conduct business, a quorum is required for most business. A vote by 75% of the units (or 49 members) is required for a Declaration Amendment.
  
2. Q. What are the boundaries of my unit.
  - A. Each unit owner owns the unit as defined in the condominium plat with the use of the 3' limited common area surrounding the unit. Limitations exist with regards to landscaping alterations and use within the 3' boundary. No personal items may be placed or stored in the common elements except for air conditioning, pool/spa equipment or water softener.
  
3. Q. What other requirements are there during the purchase or sale of my home?
  - A. Unit owners must provide purchasers with copies of association by-laws and declaration, Condominium Governance Form and Synopsis of Rules and Regulations. A Resident Information Form and Gate Form must be completed and returned to the management of the association. These forms are included in the estoppel. Gate codes, remotes and blue tooth access are available to owners by forwarding the request form to property manager.
  
4. Q. What are unit owner's responsibility regarding maintenance and improvements?
  - A. Unit owner shall maintain everything within the confines of the unit, including but not limited to exterior walls and roofs. Units shall be maintained to preserve a uniform appearance. Alterations, additions or improvements (including landscaping) must have prior approval from the Board or a committee appointed by the board. (Architectural Review Committee).
  
5. Q. What restrictions exist regarding leasing of my unit?
  - A. Unit owner must be current with their association assessments. The unit owner must notify the property management of any/all rental leases and provide said lease prior to occupancy. At that time, an information sheet and gate form request will be provided to obtain tenant info. The Board of Directors must be informed of all rental units by receipt of the lease and information sheet. Please refer to the documents of the Laurel Lake Condominium Association for lease policy.

6. Q. How much are my assessments to the Association for my unit type and when are they due?
- A. Quarterly fees for fiscal year 2022-23 are \$546.00 (equal for all units) and effective May 1. Fees may be paid monthly (\$182) **if paid by ACH (free service provided by management)**. Assessments are due on the 1<sup>st</sup> day of the quarter and late after 10<sup>th</sup> of the quarter. All past due assessments as of the 11<sup>th</sup> of the quarter incur a \$25 late fee. Assessments are billed during the months of February, May, August and November. Management offers a variety of payment options – contact management for additional information.
7. Q. Do I have to be a member in any other Association?
- A. Yes, as a resident of Walden Lake you are also a member of the Walden Lake Community Association, Inc. An annual fee is assessed by their Association in January of each year. You have a right to vote at the Walden Lake annual meeting each year in April.
8. Q. Am I required to pay rent or land use fee for recreational or other community used facilities:
- A. Not applicable. Laurel Lake does not own any recreational or other commonly used facilities.
9. Q. Is the Condominium Association or other mandatory membership association involved in any court cases or litigation in which it may face liability in excess of \$100,000?
- A. The Laurel Lake Condominium Association is not involved in any such court cases at this time.
10. Q. Are there Rules and Regulations for Laurel Lake?
- A. Yes, Rules and Regulations drafted and published in 2016 and the Rules 101 relating to Limited common elements are both included in an estoppel request and the Title Company is required to provide them to the Buyer.

**\*\*NOTE THAT THESE STATEMENTS CONTAINED HEREIN ARE ONLY FOR SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS FOR DETAILED INFORMATION.**