

**SHIPYARD CONDOMINIUM ASSOCIATION, INC.**

520 Southard Street Key West, Florida 33040

305/294-3040

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**FREQUENTLY ASKED QUESTION AND ANSWER SHEET**

**Q: What are my voting rights in the condominium association?**

A: There are 183 units in Shipyard Condominiums and each owner shall be entitled to one vote for each unit owned on any matters requiring a vote by the unit owners.

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

A: A unit may be used only for residential purposes and may not be regularly occupied by more than five persons in units with one full bathroom or six persons in units with two full bathrooms. There are no age limitations. Pets are limited to those approved by the Board of Directors.

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

A: Units may only be leased in accordance with the By-Laws and the Rules & Regulations, specifically for a term of not less than one month.

**Q: How much are my assessments to the condominium association for my unit type and when are they due?**

A: Assessments for units are due on a monthly basis. The monthly dues are \$880.00 for the 2026 calendar year.

**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: No, you are not required to be a member of any other association.

**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: You are not required to pay rent or land use fees for recreational or other commonly used facilities.

**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 such case.**

A: The condominium association or other mandatory membership association is not involved in any such court case.

**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.**