

Q.

How do I become an owner?

A.

Villas are purchased from individuals by individuals with the association's approval.

Q.

How much are assessments?

A.

Monthly assessments are calculated on an owner's percentage rate as determined by our documents. They are 1.6526 % , 2.113%, and 2.5264% of our annual budget for the 1br 1ba, 2br 1ba, and 2br 2ba respectively then divided into 12 monthly payments. Current annual budget is approximately \$145,000. (2018)

Q.

How are my assessments spent?

A.

Assessments are for the common expenditures of the association, including, insurance, water, sewerage, trash removal, lawn care, maintenance and other normal costs related to the management of the association.

Q.

Do I need to insure my condominium?

A.

The association maintains, flood, hazard, wind and corporate liability insurance. This does not cover the interior of your villa or your possessions. There is some coverage such as your A/C in the event of a flood, but you should contact an insurance professional to advise you accordingly.

Q.
Where do I pay my assessments?

A.
Payments are made by check with coupon or by convenient ACH withdrawal.

Q.
Where do I park my car?

A.
Parking is assigned and labeled (as needed) on the lot according to our document provisions. You may park non recreational passenger vehicles which are not designated for work.

Q.
I've heard of reserve funding. What is that?

A.
Reserve funding is a requirement for all condominiums in Florida for the replacement of building exterior paint, parking lot replacement, and the replacement of roofs.

Q.
What is the status of your reserves?

A.
Reserve status can be requested and is available to each owner in an annual report. The status as of 2018 is fully funding. The membership is required to vote and provide a waiver if they choose to reduce the percentage of this funding.

Q.
Who can reside in my villa. Villas are single family dwellings. Occupants are required approval through an application procedure.

Q.

Where can I obtain covenants.

A.

Covenants can be obtained by your seller, the association (fee required) or by public record in the Pasco County offices.

Q.

Where can I learn more about condominium living?

A.

“The Condominium Concept” by Peter Dunbar is a highly recommended resource material for any prospective owner.

Please direct other questions to Townesquarevillas@gmail.com

Please direct all legal questions to an attorney licensed to practice law in the state of Florida.

Thank you

Towne Square Villas Condominium Association