



## **Frequently Asked Questions**

### **What exactly is a Condo?**

"Condominium" is a term used for legal ownership of an individual unit in a condominium corporation. Ownership of a condo includes both the legal title to all the space inside the individual units as well as an interest in the common areas of the condominium complex. Costs and maintenance of common areas and common elements are shared by all owners in the condominium association.

Condominiums come in different forms, Bayberry Village condominiums are multi level townhouses.

### **What are the duties of the Condominium Association's Board?**

The Condominium Association's Board has several duties and responsibilities. They are responsible for the day-to-day operation of the complex, as well as long term planning. The association oversees what is happening in the complex, and makes sure that owners adhere to the rules and regulations.

The Board administers the by-laws of the Bayberry Village Condominium Association.

### **What are condo fees?**

Sometimes called maintenance fees, condo fees are proportionate charges for your share of the upkeep and maintenance of common areas or common elements, and reserve fund contributions of the condominium complex.

## **Items covered by condo fees:**

- Maintenance of common areas & common elements (i.e. landscaping, exterior maintenance)
- Reserve fund contributions
- Utilities (electricity for common areas, water for irrigation, etc.)
- Snow removal
- Trash removal
- Insurance policies
- Property management fees

## **What is a reserve fund?**

The reserve fund is an account established by the condo association to anticipate extraordinary costs and major repairs of the common areas and common elements of a condominium complex, such as driveway resurfacing, roof replacement, new landscaping, etc.

## **How are fees determined?**

Fees are based on the annual operating costs for the entire complex and divided by each owner's individual contribution to the common expenses per the Bayberry Village Association's Master Deed, regulations, as well as contributions to the reserve account.

## **Do I need to purchase insurance?**

Yes, you will need to purchase a home owner's policy to cover the contents and provide protection for your individual unit. The Bayberry Village Condominium Association carries a liability insurance policy to handle any claims relating to common areas of the buildings and complex, and coverage for the buildings and complex.

## **What are Bylaws?**

Basically the rules and regulations, the bylaws provide information pertaining to establishment and administration of the condominium board including particulars on the election of board members, the powers and duties of the board, the number of members that make up the board, when meetings and election for board replacements are to be held, and any restrictions or requirements regarding the use and maintenance of units and use of common elements.

## **What are Common Elements?**

Property that is owned in common and to be used for the enjoyment of the Association members, such as driveways, lawn areas, mail boxes, etc. Basically, anything to the exterior of the units are common elements.

A limited common element is property with usage restrictions. A parking space assigned to a unit is a limited common element. The immediate area behind the unit known as the easement is also a limited common element.

The master deed specifies which parts of the condominium development are designated as limited or general common elements. Use of the common elements is governed by the by-laws for the condominium development.