



RIVER BEND CONDOMINIUM ASSOCIATION OF BREVARD, INC.
3360 S Atlantic Ave
Cocoa Beach FL 32931
Fax: 321-784-6002
www.riverbendcondos.net

To: Realtors and Lenders for units at River Bend Condo Assn of Brevard, Inc.

Subject: Association Information Supporting Mortgage Requests

Section 718.111(12)(e), Fla.Stat. states in part:

The association or its authorized agent shall not be required to provide a prospective purchaser or lienholder with information about the condominium or the association other than information or documents required by this chapter to be made available or disclosed.

Acting on the specific advice of the Association's counsel to reduce the risk of liability to the Association, we are willing to meet the Association's statutory obligations as needed by providing the current FAQ sheet, Recorded governing documents and current budget which can be viewed on the association website as noted above under "Realtor's Package."

The following additional information has been prepared as a courtesy to lenders and closing agents for use with pending transactions involving units at River Bend Condominium Assn of Brevard, Inc., and is given in lieu of the completion of any questionnaires. It is not to be relied upon by any seller, buyer, borrower or any other party as sole source for information contained in official documents. The Association expressly disclaims any warranties, express or implied, as to the use of this information by any parties other than lenders and closing agents. The information provided herein is subject to change without notice. The association has completed the mandated Milestone Inspection, the SIRS and Non-SIRS Reserve Analysis, and is posted in the "Realtor's Package" on the River Bend website.

General. The Association is an owner-controlled condominium situated along the Banana River on A1A in Brevard County with 52 residential units within three connected buildings of four stories. The Association has neither commercial businesses nor operations on the property.

Restated Declaration Section 14.1 states:

"14.1. Limitations on Ownership. Except for those entities acquiring title pursuant to a lien or mortgage foreclosure sale, or tax deed sale and except for the Association, no Unit may be owned by a corporation, limited liability company, business named partnership or other entity." Short-term leases are not allowed by the governing documents. Whether owners are engaging in this practice surreptitiously is unknown to us. The minimum lease period is 3 months and all units must be owned for one year prior to leasing. All leases must be approved by the Board of Directors.

The land is owned versus leased. We are unaware of any owner who has an ownership interest in more than one unit although it is possible that such an interest exists but is undisclosed. We are unable to ascertain with any certainty how many units second homes and how many units are owner occupied either

full or part time without obtaining affidavits from all members and unit occupants, and we decline to guess at these numbers.

The Association is currently managed by a Board of five (5) Directors who utilize A&E Property Solutions, 954-557-6919, Property Manager and appointed Committees.

Construction was completed in 2001 and all units are sold to end owners. Recreational facilities are complete and shared as common elements (Recreation room, swimming pool, exercise room, Marina) which are available to all residents, including renters.

Units have separate electric meters, water heaters, and AC systems that are unit owner responsibility. There is no natural gas in use on the property. Water, trash and sewage are a common expense of the association. The complex is wired for cable service and the cable bills are the unit owner responsibility.

Association Fees. As of January 1, 2025, monthly fees are \$860.00 per unit. There are no separate membership fees. This information may change from time to time. The Association currently has no units in lien foreclosure proceedings, and we are unaware of any units in mortgage foreclosure proceedings. We have no knowledge about any judicial lien actions by judgment creditors.

Budget. Association operates an Annual Budget which includes an Operating Budget for current year and Pooled Reserve for larger maintenance projects such as roofs, painting and driveways. The Pooled Reserve is funded as required by Florida Statute 718 through all years in the schedule. Pooled Reserve accounts are maintained separately from operating accounts per Florida statutes.

Operating expenses/checks are written by Property Management and signed by two Board members with detailed monthly financial reports provided to the Association. The Association conducts Annual Year End Financial Reports in accordance with Florida Statutes.

Insurance. The Association master policy is believed to comply with the provisions of FS 718.111. Contact Phil Masi, Assured Partners, 300 Colonial Center Pkwy, Suite 270, Lake Mary, FL 32746-7640 Office - 407-278-1627, Cell – 407-756-4538, pmasi@assuredptr.com, www.assuredptr.com

Estoppels: Submit estoppel requests to Jackie Grant, jackie@majak.us, 321-799-4299.

The responses herein are made in good faith and to the best of my ability as to their accuracy.

RIVER BEND CONDOMINIUM ASSOCIATION OF BREVARD, INC.

Date: 12/27/24