

Emerald Seas Condominium Association

3400-3450 Ocean Beach Blvd.

Cocoa Beach, FL 32931-4182

321-799-0040

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Association Information Supporting Mortgage Requests

Realtors and Lenders for Units at Emerald Seas Condominium Association, Inc.

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

The association or its authorized agent shall not be required to provide a prospective purchaser or lien holder 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.

The following additional information has been prepared as a courtesy to lenders and closing agents for use with pending transactions involving units at Emerald Seas Condominium Assn., 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 lender and closing agents. The information provided herein is subject to change without notice.

General

The Association is an owner, self-managed condominium situated on Ocean Beach Blvd. in Brevard County with 105 residential units within two buildings of eight stories. The Association has neither commercial businesses nor operations on the property.

There is a two-year waiting period in which new owners cannot lease their unit; this waiting period began on April 4, 2024, when the Nineteenth Amendment to the Declaration was recorded. Short term leases are not allowed by our governing documents. The minimum lease period is three (3) months. Whether owners are engaging in this practice surreptitiously is unknown to us.

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The land is owned versus leased. We are aware of five (5) owners who have 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 are 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, elected by the membership of Emerald Seas Condominium Assn., Inc.

Construction was completed in 1992 and all units are sold to end owners. Recreation facilities are complete and shared as common elements (Recreation room, swimming pool, exercise room, tennis court) 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 natural gas in use on the property for heating of the swimming pool and spa, only. Water, trash, sewage, and basic cable are a common expense of the association.

Association Fees. Monthly fees are currently \$990.00 per unit. There are no separate membership fees. There are no special assessments due at this time. 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, balconies, painting, and parking lot, etc. The Association's reserves for funding structural components known as SIRS (roof, balconies, electrical systems, etc.) and non-structural components (elevators, pool, etc.) are both fully-funded as required by Florida Statutes 718 through all years in the schedule. Pooled Reserve accounts are maintained separately from operating accounts per Florida Statutes.

The Emerald Seas complex underwent a major concrete restoration project from September 2023 through March 2025.

Operating expenses/checks are written by the board Treasurer and funds withdrawn from the reserve account require signatures of two Board members with detailed monthly financial reports provided to the Association. The Treasurer oversees and manages all of the Association's bookkeeping. The Association contracts with a CPA firm yearly to perform Annual Financial statements as directed by the owner members, in accordance with the Florida Statutes.

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Insurance

The Association master policy is believed to comply with the provision of FS 718.111. Contact Florida Condominium & Apartment Insurance, phone 321-775-1777 for further information.

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

Emerald Seas Condominium Association, Inc.

By: Nancy Armstrong

Title: Licensed Community Association Manager

Date: January 20, 2026