

Conventional Limited Review Homeowners' Association Questionnaire										
Project Name:										
Project Master Association Name: if applicable										
Property Address:										
HOA Project IRS Federal TIN#:										
1.	a. Total # of legal phases in project		c. Subject property located in legal phase #							
	b. Total # of units in project		d. Total # of units in subject legal phase <i>(if greater than two phases, complete phasing addendum at end of document)</i>							
2.	a. # of units sold and conveyed in project		c. # of units sold and conveyed in subject phase							
	b. # of units held as primary residence/second homes		d. # of units held as investor/rentals							
3.	Are all units, common elements and amenities complete in project?						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
4.	Are all units, common elements and amenities complete in subject legal phase?						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	a. If No, what is incomplete?									
	b. Number of units complete?									
	c. What common elements & amenities are incomplete?									
5.	Is the project subject to any additional phasing or additions?						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
6.	Has the HOA been turned over to the unit owners?						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	a. If Yes, provide date control of HOA turned over to unit owners									
7.	Are all units within the project detached?						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
8.	Does any single entity (same individual, investor group, partnership, or corporation) own more than the following total number of units in the project?						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	• 2-4 units – 1 unit									
	• 5-20 units – 2 units									
	• 21 or more – 10%									
9.	Are there monthly assessments delinquent more than 30 days?						\$		#	
	Are there monthly assessments delinquent more than 60 days?						\$		#	
	a. Monthly HOA Fee \$									
10.	The amount currently held in reserves for future repair and/or replacement of major components of project <i>(if over 20 units in project)</i>						\$			
11.	Is Fidelity insurance in place covering the maximum amount of funds that will be in the custody of the owners association or management company at any time?						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	a. Is the project managed by a management company?						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	b. If 11a is Yes, is the management company listed as an insured on the Master Condo Declaration policy? <i>(Required if the project is managed by a management company)</i>						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	c. Does the HOA and management company adhere to one or more of the following?									
	• Separate bank accounts are maintained for the working account and the reserve account, each with appropriate access controls, and the bank in which funds are deposited send copies of the monthly bank statements directly to the HOA.						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	• The management company maintains separate records and bank accounts for each HOA that uses its services, and the management company does not have the authority to draw checks on, or transfer funds from, the HOA reserve account.						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
• Two members of the Board of Directors must sign any checks written on the reserve account.						Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	

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12.	Is the project located within a flood zone	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
13.	Is any part of the project used for commercial purposes?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	a. If Yes, what percentage of square footage is used for commercial purposes?				
	b. Does the HOA own non-incidental business operations such as a restaurant, spa, health club, etc.?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	i. If yes, does the HOA receive more than 10% of its budgeted income related to active ownership and/or operation of amenities or services available to unit owners and the general public?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	ii. If yes, does the HOA receive more than 15% of its budgeted income from:	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	i. Income for the use or recreational amenities or services owned by the HOA for the exclusive use by unit owners in the project or leased to another project according to a shared amenities agreement				
	ii. Income from agreements between the HOA and telephone, cable, and Internet companies for the purpose of providing communication or media services.				
	iii. Income from the leasing of units in the project acquired by the HOA through foreclosure.				
14.	Is the project the subject of any pending, current or recently mitigated litigation?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	a. If yes, provide details and documentation.				
15.	Does the project have any multi-dwelling units? (condos that permit an owner to hold title to more than one dwelling unit, with ownership of all of his or her owned units evidenced by a single deed and financed by a single mortgage)	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
16.	a. Does the project operate as a Condo Hotel?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	b. Are days, night, or short-term rentals permitted?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	c. Does project have an on-site registration or check-in desk?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	d. Does project have housekeeping/maid service?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	e. Does project have a phone system?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	f. Does project have room service?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
17.	Are there any pending special assessments? If Yes, provide details.	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
18.	Are the amenities/recreational facilities owned by the HOA?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
19.	Are the units owned fee simple?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
20.	Do the project legal documents include any restriction on the sale, which would limit the transfer of title? If Yes, provide details.	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
21.	If the unit is taken over in foreclosure or deed-in-lieu of foreclosure, is the mortgagee responsible for delinquent HOA assessments?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	If Yes, are you in a jurisdiction that has enacted:	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>the Uniform Condominium Act prior to 1/14/14,</li> <li>the Uniform Common Interest Ownership Act prior to 1/14/14, or</li> <li>a similar statute that provides for unpaid assessments to have priority over first mortgage liens prior to 1/14/14?</li> </ul>				
	0 to 6 months	7 to 12 months			
22.	Are any of the units rented by the sponsor/developer?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
	If Yes, how many?				
23.	Does the project contain affordable housing units?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
24.	Does the project contain any live-work units?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
25.	Is project an investment security, common interest apartment?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
26.	Is project a timeshare or a segmented ownership?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
27.	Are there any financing structures being offered on new projects, such as builder/developer contributions, sales concessions, HOA assessments, and/or principal and interest payment	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

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	abatements?			
28.	Are mandatory upfront or periodic membership fees for the use of the recreational amenities, such as country club facilities and golf courses , owned by an outside party?	Yes	<input type="checkbox"/>	No <input type="checkbox"/>
I, the undersigned, certify that to the best of my knowledge and belief the information and statements contained on this form and the attachments are true and accurate.				
Signature of Association Representative or Preparer		Name and Title of Association Representative or Preparer		
Representative or Preparer's Company Name		Address		
Date of Completion		Telephone Number		

Phasing Addendum						
Phase #	# Units in Phase	# Units Conveyed	# Units Under Bona-fide Contract	# Units OO/2 <sup>nd</sup> Homes	# Units NOO	Phase Complete Y/N
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
<b>TOTAL</b>						