



# Condominium Project Questionnaire - Short Form

\_\_\_\_\_  
Signature of Preparer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name and Title of Preparer

## I: Basic Project Information

|  |  |
|--|--|
| 1) Project Legal Name  |  |
| 2) Project Physical Address                                  |  |
| 3) HOA Management Address                                    |  |
| 4) HOA Name<br>(if different from project's legal name)      |  |
| 5) HOA Tax ID#   |  |
| 6) HOA Management Company Tax ID#                            |  |
| 7) Name of Master or Umbrella<br>Association (if applicable) |  |

8) Does the project contain any of the following?

- a) Hotel/motel/resort activities, mandatory or voluntary rental-pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit
- b) Deed or resale restrictions
- c) Manufactured homes
- d) Mandatory fee-based memberships for use of project amenities or services
- e) Non-incident income from business operations
- f) Supportive or continuing care for seniors or for residents with disabilities

## II: Project Completion Information

1) Is the project 100% complete, including all construction or renovation of units, common elements, and shared amenities for all project phases? Yes  No

2) Is the project subject to additional phasing or annexation? Yes  No

3) Has the developer transferred control of the HOA to the unit owners? Yes  No

If Yes, date of transfer: \_\_\_\_\_ If No, estimated date of transfer: \_\_\_\_\_

4) Are 90% or more of the units conveyed (sold and closed) to unit purchasers? Yes  No

### III: Financial Information

1) In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments? Yes\*  No

\* If Yes, for how long is the mortgagee responsible for paying common expense assessments?

Select one:  1 to 6 months  7 to 12 months  More than 12 months

2) Is the HOA involved in any active or pending litigation? Yes\*  No

\* If Yes, attach documentation regarding the litigation from the attorney or the HOA. Provide the attorney's name and contact information: \_\_\_\_\_

### IV: Ownership & Other Information

1) Does any single entity (same individual, investor group, partnership, or corporation) own more than the following total number of units in the project?

For project with 2 to 4 units: Single entity owns 2 or more units Yes  No

For project with 5 to 20 units: Single entity owns 3 or more units Yes  No

For project with 21+ units: Single entity owns 10% or more of units Yes  No

2) Are any units in the project used for commercial or non-residential purposes? Yes  No

3) What is the total square footage of commercial space in the building that is separate from the residential HOA? Include above and below grade space used for commercial purposes, such as public parking facilities, retail space, apartments, commercial offices, and so on.

Total square footage of commercial space: \_\_\_\_\_

### V: Insurance Information & Financial Controls

1) Are units or common elements located in a flood zone? Yes\*  No

\* If Yes, flood coverage is in force equaling (select only one option below):

100% replacement cost

Maximum coverage per condominium available under the National Flood Insurance Program

Some other amount (enter amount here) \$ \_\_\_\_\_

2) Check all the following that apply regarding HOA financial accounts:

HOA maintains separate accounts for operating and reserve funds.

Appropriate access controls are in place for each account.

The bank sends copies of monthly bank statements directly to the HOA.

Two members of the HOA Board of Directors are required to sign any check written on the reserve account.

The Management Company maintains separate records and bank accounts for each HOA that uses its services.

The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.