

PROJECT LEGAL NAME: _____

CITY AND STATE: _____

Total # of Units	# of Units conveyed	# of Developer owned	# of Owner Occupied	# of Second Homes	# of Investors

1. Are there short-term rentals? _____ Yes _____ No If yes, what is the minimum rental period? _____
2. Does the project have any of the items listed below? Please mark all which apply. _____ Yes _____ No

- ☐ Hotel Services

☐ Licensed as a hotel, motel, resort or hospitality entity

☐ Rentals handled through the management company

☐ Occupancy limits or blackout dates

☐ Project is listed as an investment security with the SEC

☐ Project contains non-incidental business operations (restaurant, spa, etc.)

☐ Legal documents require owners to share profits from rentals of units with HOA, Management Co. or resort/Hotel rental company

☐ Hotel or Resort ratings through hotel booking websites or agencies

☐ Managed by a hotel/resort management company

☐ Rental pooling

☐ Interior decorating or furnishing restrictions

☐ Project is a common interest apartment or community apartment

☐ Multi-dwelling Unit (more than one unit on deed and/or mortgage)

3. Largest number of units owned by a single person/entity. (The lowest number would be at least 1.) _____
4. No. of units over 60 days delinquent and dollar amount of delinquency. _____ / \$ _____
5. Is there any additional phasing or annexation? _____ Yes _____ No
6. Are units owned fee simple (FS) or leasehold (LH)? _____ FS _____ LH
7. Are all units, common areas, and amenities completed? _____ Yes _____ No
8. Date Association turned over to unit owner control (Month/Year). _____
9. Is the project a conversion? _____ Yes _____ No
- If yes, is the project a gut rehab with renovation of property down to the shell replacement of all HVAC & electrical components? _____ Yes _____ No Year converted _____
10. Does the project contain any low or moderate-income housing units (aka inclusionary zoning)? _____ Yes _____ No
- If yes, is the subject unit designated as a low to moderate income unit? _____ Yes _____ No
11. Is the project subject to a recreational lease? _____ Yes _____ No
12. Are the units subject to recurring transfer fees paid to the developer upon the sale of a unit? _____ Yes _____ No
13. Does the project have a mandatory club membership? _____ Yes _____ No
- If yes, who owns the club? _____
14. Is the association subject to any lawsuits or pre-litigation activity (e.g. mediation, arbitration, etc.)? _____ Yes _____ No
- If yes, provide the complaint(s) for the lawsuit(s) and/or details of the pre-litigation activity. _____
15. Does the project contain commercial space? _____ Yes _____ No
- If yes, what percentage of the project is commercial? _____
16. Has the HOA or Developer retained any right of first refusal? _____ Yes _____ No
- If yes, are mortgagees excluded from this right of first refusal? _____ Yes _____ No
17. If a unit is foreclosed or taken back by deed in lieu of foreclosure, is the mortgagee (lender) responsible for HOA dues? _____ Yes _____ No
- If yes, for how long? _____ 0-6 months _____ 7-12 months _____ More than a year
18. Is the project located in a Master Association? _____ Yes _____ No
19. Is the project subject to an action that would cause the project to cease to exist? _____ Yes _____ No
- (Including termination, deconversion, or dissolution of the project's legal structure)
20. Is the project subject to a voluntary, or involuntary, bankruptcy, insolvency, liquidation or any substantially similar action under state or federal law? _____ Yes _____ No
- _____

Financial Information:

- | | | |
|---|-----------|----------|
| 21. Does the HOA or management co. maintain separate accounts for operating & reserve funds? | _____ Yes | _____ No |
| 22. Are the monthly account statements being sent directly to the HOA? | _____ Yes | _____ No |
| 23. Does the management company have the authority to draw checks against or transfer funds from the reserve account? | _____ Yes | _____ No |
| 24. Are 2 or more members of Board of Directors required to sign checks from the reserve account? | _____ Yes | _____ No |
| 25. What is the balance in the segregated reserve account? | _____ | |
| 26. What are the current monthly HOA dues? | _____ | |

Special Assessments:

- | | |
|--|--------------------|
| 27. How many Special Assessments are ongoing or planned? | _____ |
| 28. What is the purpose of each Special Assessment? | _____ |
| | _____ |
| | _____ |
| | _____ |
| | _____ |
| 29. What is the total amount of each special assessment? | _____ |
| 30. When does the special assessment begin and end? | _____ |
| 31. If the special assessment(s) are related to critical repairs, have all repairs been completed? | _____ Yes _____ No |
| 32. How many unit owners are more than 60 days delinquent in their special assessment? | _____ |

DEFERRED MAINTENANCE

31. Does the association have any reports regarding deferred maintenance? If yes, please provide copy of the report.	<u> </u> Yes	<u> </u> No
32. Have there been any inspections done within the past three years? If yes, please provide copy of the inspection report.	<u> </u> Yes	<u> </u> No
33. Has the project failed to pass state or other jurisdictional inspections or certifications related to structural soundness, safety, or habitability?	<u> </u> Yes	<u> </u> No
34. Is the project subject to evacuation orders?	<u> </u> Yes	<u> </u> No
35. Does the project have material deficiencies that would result in critical elements or system failures within 1 year? If yes, what elements are impacted?	<u> </u> Yes	<u> </u> No
36. Is there mold, water intrusion, or damaging leaks that have not been repaired? If yes, please explain.	<u> </u> Yes	<u> </u> No
37. Is there any advanced physical deterioration? If yes, what elements are impacted?	<u> </u> Yes	<u> </u> No
38. Are there any unfunded repairs costing more than \$10,000 per unit that should be repaired within the next 12 months? If yes, please explain.	<u> </u> Yes	<u> </u> No

Acceptable sources include an officer of the condominium association or a qualified employee of the association's management company.

Source of Information

Signature

Title

Date

Phone Number

Email Address

Website Address of Association



**500 East Park Avenue,
Suite 900, Orem, Utah 84097**

