



Conventional Condo Questionnaire - Standard

| | |
|-------------------|--------------|
| Project Name: | |
| Property Address: | |
| City, State, Zip: | |
| County | HOA Tax ID#: |

Section 1: General Project Information

| | | | | | |
|---|---|--|-------------------------------------|--|--|
| 1 | HOA Fee for the Unit: | | | | |
| 2 | Total # of Buildings in entire project | | | | |
| 3 | Total Units | Subject Phase New Construction ONLY | Entire Project All Phases | | |
| | Total # of Residential Units | | | | |
| | Total # of Commercial/Non-Residential Units | | | | |
| | Total # of Units Complete | | | | |
| | Total # of Units for Sale | | | | |
| | Total # of Units Sold or Under Legal Contract | | | | |
| | Total # of Owner Occupied | | | | |
| | Total # of Second Homes | | | | |
| | Total # of Units Rented (Investment Properties) | | | | |
| | *Include intended occupancy of units under contract in these totals | | | | |
| 4 | Are the units of the project? | ATTACHED | DETACHED | | |
| 5 | How many units are owned by the Developer/Sponsor? | | | | |
| | 5a. Of these, how many are tenant occupied? | | | | |
| | 5b. Of these, how many are vacant and marketed for sale? | | | | |
| | 5c. Of these, how many are subject to non-eviction rent regulation codes? | | | | |
| 6 | Does any single person or entity other than the Sponsor/Developer own more than one unit in the project? | YES | NO | | |
| | 6a. If YES, how many units are owned by each person or entity? | | | | |
| 7 | Are all units, common elements, and facilities within the condominium project or subject legal phase 100% complete? | YES | NO | | |
| | 7a. If NO, describe any incomplete phases/units/areas: | | | | |
| 8 | Is the project subject to additional phasing or annexation? | YES | NO | | |
| 9 | Has the HOA been turned over to the unit owners? | YES | NO | | |
| | 9a. If YES, what date was control turned over? | | | | |

Section 2: Project Characteristics & Amenities

| | | | | | |
|----|--|-----|----|--|--|
| 10 | List of facilities & amenities within the condominium project: | | | | |
| 11 | Do the unit owners have sole ownership and rights to use the project facilities and amenities? | YES | NO | | |
| 12 | Are any of the project's facilities or amenities leased from a third party? | YES | NO | | |
| 13 | Are the amenities subject to a recreational lease? (If YES, provide copy of lease) | YES | NO | | |
| 14 | Is the project located on leased land? (If YES, provide copy of lease) | YES | NO | | |

| | | | | | | |
|---|--|-------|-----|---------------------|----|--|
| 15 | Does the project contain any of the following? | | | | | |
| | 15a. Hotel/motel/resort activities, mandatory or voluntary rental pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit? | | YES | | NO | |
| | 15b. Deed/resale restrictions that split ownership of property or curtail an individual borrower's ability to utilize the property; including common interest apartments? If YES, please explain: _____ | | YES | | NO | |
| | 15c. Manufactured homes? | | YES | | NO | |
| | 15d. Mandatory fee-based memberships to a 3 rd party for use of project amenities or services? | | YES | | NO | |
| | 15e. Non-incident income > 10% from business operations owned or operated by HOA? If YES, please provide a copy of the HOA Budget. | | YES | | NO | |
| | 15f. Supportive or continuing care for seniors or for residents with disabilities? | | YES | | NO | |
| 16 | Is any part of the project used for commercial/non-residential purposes? | | | YES | NO | |
| | 16a. If YES, what percent of the total project square footage is commercial space? | _____ | | | | |
| | 16b. What is the nature of the commercial use? | _____ | | | | |
| 17 | Does each unit have its own heating and cooling system? | | | YES | NO | |
| | 17a. If NO, are each of the units separately metered? | | | YES | NO | |
| 18 | What utilities and services are included in the regular assessments? | | | _____ | | |
| 19 | Is the project a conversion of an existing building? | | | YES | NO | |
| | 19a. If YES, when was the conversion completed? | | | _____ | | |
| | 19b. Was the conversion a Full-Gut (down to shell of structure, including replacement of all HVAC, plumbing and electrical components) or Non-Gut conversion? | | | FULL-GUT NON-GUT | | |
| | 19c. If completed within the last 3 years, provide a copy of the original conversion report. | | | _____ | | |
| Section 3: Legal & Financial Information | | | | | | |
| 20 | Does the Condominium Association have a reserve account for capital expenditures and deferred maintenance? | | | YES | NO | |
| 21 | Has the project experienced a financial distress event within the last 36 months? | | | YES | NO | |
| 22 | For projects with Commercial/Non-Residential Space, are the residential & commercial portions of the Condominium Project independently sustainable? | | | YES | NO | |
| 23 | How many unit owners are 60 or more days delinquent on common expense assessments? | | | _____ | | |
| 24 | Is the HOA currently involved in any active or pending litigation, mediation, or arbitration? | | | YES | NO | |
| | 17a. If YES, provide a litigation disclosure that describes a) the nature of the claim; b) if the insurance company is defending the claim; and c) the estimated amount of the claim. | | | _____ | | |
| 25 | Does the project permit a priority lien for unpaid common expenses in excess of 6 months (in excess of 12 months for Florida)? | | | YES | NO | |
| | 18a. If YES, please provide Condo Declaration/Master Deed or state statutes. | | | _____ | | |
| 26 | Does the HOA and/or management company adhere to one or more of the following financial controls? | | | YES | NO | |
| | <ul style="list-style-type: none"> • 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 sends copies of the monthly bank statements directly to the HOA or co-op corporation • The management company maintains separate records and back 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 reserve account of the HOA. • Two members of the Board of Directors must sign any checks written on the reserve account. | | | _____ | | |
| 27 | Is the project managed by a management company? | | | YES | NO | |

| Section 4: Master Insurance | | | | |
|---|---|--------------------------------------|---|--|
| 28 | Does the Master Policy cover (SELECT ONE) : | | | |
| | Bare Walls | Walls-In to Original Plans and Specs | Walls-In including Betterments and Improvements | |
| Section 5: New Construction or Converted Projects ONLY (excluding FL, PERS required for FL) Only complete if Project is not complete, is subject to additional Phases, or was converted within the past 3 years | | | | |
| 29 | Number of legal phases in the entire project? | | | |
| | 29a. If > 1 phase, which phase # is the subject property located in? | | | |
| | How many are sold and are all units completed in the subject's Phase | | | |
| Section 6: Building Safety, Structural Soundness, Habitability & Functional Use | | | | |
| 30 | When was the last building inspection by a licensed architect or engineer? | | | |
| 31 | Did the last inspection have any deferred maintenance or structural defects listed in the findings? | YES | NO | |
| | 31a. If YES, have recommended repairs been contemplated or completed? | YES | NO | |
| | <i>Please provide a copy of the inspection and HOA meeting minutes to document findings and action plan.</i> | | | |
| 32 | Is the HOA aware of any deferred maintenance or structural defects that are not reported on the last inspection? | YES | NO | |
| 33 | Are there any outstanding building enforcement code issues at this time or expected in the future? If YES please provide notice from the municipality. | YES | NO | |
| 34 | Does the project have a preventative maintenance plan and schedule? | YES | NO | |
| | 34a. If YES, are reserves being adequately funded to support these? | YES | NO | |
| 35 | Has the HOA had a reserve study completed on the project within the past 3 years? | YES | NO | |
| | 35a. If YES, is the HOA following the recommendations of the study? | YES | NO | |
| 36 | Does the HOA maintain separate operating and reserve accounts? | YES | NO | |
| 37 | What is the total income budgeted for the current year? | | | |
| 38 | What are total reserves budgeted for the current year? | | | |
| 39 | What is the current reserve account balance? | | | |
| 40 | Are there any current special assessments or future contemplated special assessments against unit owners? If YES: | YES | NO | |
| | 40a. What is the total amount of the special assessment? | | | |
| | 40b. What are the terms of the special assessments? | | | |
| | 40c. What are the special assessments for? | | | |
| | <i>Please provide copies of the HOA meeting minutes</i> | | | |
| 41 | Has the HOA incurred any loans to finance improvements or deferred maintenance? | YES | NO | |
| | 41a. Amount borrowed? | | | |
| | 41b. Terms of repayment? | | | |
| Section 7: Management Company & Preparer Information | | | | |
| I, the undersigned, certify that to the best of my knowledge and belief, the information and statements contained on the form and the attachments are true and correct. | | | | |
| Company Name: | | | | |
| Address: | | | | |
| Preparer's Name: | | | Title: | |
| Preparer's Signature: | | | Phone #: | |
| Email Address: | | | Date Completed: | |