



### Conventional Condo Questionnaire - Standard

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

#### Section 1: General Project Information

|   |   |  |     |                                     |
|---|---|--|-----|-------------------------------------|
| 1 | Is the project a Condominium or a Planned Unit Development (PUD)?   | CONDO  |     | PUD                                 |
| 2 | Are the units of the project?   | ATTACHED   |     | DETACHED                            |
| 3 | Total # of <b>Buildings</b> in entire project   |  |     |                                     |
| 4 | <b>Total Units</b>  | <b>Subject Phase</b><br>New Construction<br>ONLY                           |     | <b>Entire Project</b><br>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)   |  |     |                                     |
|   |   | <b>*Include intended occupancy of units under contract in these totals</b> |     |                                     |
| 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. Deed/resale restrictions that split ownership of property or curtail an owner's ability to utilize the property; including common interest apartments?<br>If YES, please explain: <input type="text"/>   |            |                          | YES                                  |                          | NO  |
|   | 15b. Manufactured homes?  |            |                          | YES                                  |                          | NO  |
|   | 15c. Mandatory fee-based memberships to a 3 <sup>rd</sup> party for use of project amenities or services?   |            |                          | YES                                  |                          | NO  |
|   | 15d. Non-incident income > 10% from business operations owned or operated by HOA? If YES, please <b>provide</b> a copy of the HOA Budget.   |            |                          | YES                                  |                          | NO  |
|   | 15e. 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 is its percent of the total project square footage? <input type="text"/>  |            |                          |                                      |                          |   |
|   | 16b. What types of businesses use the space? <input type="text"/>   |            |                          |                                      |                          |   |
| 17  | Does each unit have its own heating and cooling system?   |            |                          | YES                                  |                          | NO  |
| 18  | What utilities and services are included in the regular assessments? <input type="text"/>   |            |                          |                                      |                          |   |
| 19  | Is the project a conversion of an existing building?  |            |                          | YES                                  |                          | NO  |
|   | 19a. If YES, when was the conversion completed? <input type="text"/>  |            |                          |                                      |                          |   |
|   | 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                 |   |
|   | 19c. If completed within the last 3 years, <b>provide</b> a copy of the original conversion report.   |            |                          |                                      | NON-GUT                  |   |
| <b>Section 3: Legal &amp; Financial Information</b> |   |            |                          |                                      |                          |   |
| 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? <input type="text"/>   |            |                          |                                      |                          |   |
| 24  | Is the HOA currently involved in any active or pending litigation, mediation, or arbitration?   |            |                          | YES                                  |                          | NO  |
|   | 24a. If YES, <b>provide</b> 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. <input type="text"/>   |            |                          |                                      |                          |   |
| 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  |
|   | 25a. If YES, please <b>provide</b> the Condominium Declaration/Master Deed or state statutes. <input type="text"/>  |            |                          |                                      |                          |   |
| 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"> <li>• 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</li> <li>• 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.</li> <li>• Two members of the Board of Directors must sign any checks written on the reserve account.</li> </ul> |            |                          |                                      |                          |   |
| 27  | Is the project managed by a management company?   |            |                          | YES                                  |                          | NO  |
| <b>Section 4: Master Insurance</b>                  |   |            |                          |                                      |                          |   |
| 28  | Does the Master Policy cover ( <b>SELECT ONE</b> ):   |            |                          |                                      |                          |   |
|   | <input type="checkbox"/>  | Bare Walls | <input type="checkbox"/> | Walls-In to Original Plans and Specs | <input type="checkbox"/> | 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?   |  |     |    |
| Section 6: Condotel Characteristics   |  |  |     |    |
| 30  | 30a. Hotel/motel/resort services (not limited to registration services, daily or short-term rentals, daily cleaning services, central telephone service or key systems, and restrictions on interior decorating?)                      |  | YES | NO |
|   | 30b. Professionally managed by a hotel or resort management company that also facilitates short term rentals for unit owners or projects with management companies that are licensed as a hotel, motel, resort, or hospitality entity? |  | YES | NO |
|   | 30c. Mandatory or voluntary rental pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit?   |  | YES | NO |
|   | 30e. Units that are less than 400 square feet, interior doors adjoining units, or mini kitchens?   |  | YES | NO |
|   | 30f. Restrictions on year-round occupancy (e.g., blackout dates, timeshares, or segmented ownership)   |  | YES | NO |
| Section 7: Building Safety, Structural Integrity, Soundness, or Habitability  |  |  |     |    |
| 31  | When was the last building inspection by a professional or authority?  |  |     |    |
| 32  | Did the last inspection find significant deferred maintenance or unsafe conditions?  |  | YES | NO |
|   | 32a. If YES, have recommended repairs been completed?  |  | YES | NO |
|   | 32b. Do the findings relate to safety, soundness, structural integrity, or habitability?   |  | YES | NO |
|   | <i>Please provide a copy of the inspection and HOA meeting minutes to document findings and action plan.</i>   |  |     |    |
| 33  | Is the HOA aware of any significant deferred maintenance or unsafe conditions that were not reported on the last inspection?   |  | YES | NO |
| 34  | Are there any outstanding building enforcement code issues at this time or expected in the future? If YES, please provide notice from the authority.   |  | YES | NO |
| 35  | Does the project have a preventative maintenance plan and schedule?  |  | YES | NO |
|   | 35a. If YES, are reserves being adequately funded to support these?  |  | YES | NO |
| 36  | Has the HOA had a reserve study completed on the project within the past 3 years?  |  | YES | NO |
|   | 36a. If YES, is the HOA following the recommendations of the study?  |  | YES | NO |
| 37  | Does the HOA maintain separate operating and reserve accounts?   |  | YES | NO |
| 38  | What is the total income budgeted for the current year?  |  |     |    |
| 39  | What are total reserves budgeted for the current year?   |  |     |    |
| 40  | What is the current reserve account balance?   |  |     |    |
| 41  | Are there any current special assessments or future contemplated special assessments against unit owners? If YES:  |  | YES | NO |
|   | 41a. What is the total amount of the special assessment?   |  |     |    |
|   | 41b. What are the terms of the special assessments?  |  |     |    |
|   | 41c. What are the special assessments for?   |  |     |    |
|   | <i>Please provide copies of the HOA meeting minutes</i>  |  |     |    |
| 42  | Has the HOA incurred any loans to finance improvements or deferred maintenance?  |  | YES | NO |
|   | 42a. Amount borrowed?  |  |     |    |
|   | 42b. Terms of repayment?   |  |     |    |

**Section 8: 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:

| ADDITIONAL HOA<br>DOCUMENTATION REQUIRED   | Established | New &<br>Newly<br>Converted |
|--|-------------|-----------------------------|
| <b>1. Current Calendar/Fiscal year's ANNUAL Budget (<i>less than 1 yr. is not acceptable</i>)</b>  | X           | X                           |
| <b>2. HOA Master Insurance Certificate(s), with policy # &amp; expiration date for:</b>  | X           | X                           |
| a. Property (Hazard) w/HOA as named insured & <i>total units covered</i> , with:   | X           | X                           |
| iv. Replacement Cost   | X           | X                           |
| v. Building Ordinance or Law/Increased Cost of Construction, and   | X           | X                           |
| vi. "All Risk"/"Broad"/Difference in Conditions (DIC)/"Special Form" perils  | X           | X                           |
| vii. Equipment Breakdown for projects with a central heating &/or AC system  | X           | X                           |
| b. General Liability (and Umbrella Liability if an Umbrella policy exists)   | X           | X                           |
| c. Crime/Employee Dishonesty/Fidelity for projects with > 20 units <b>ONLY</b>   | X           | X                           |
| d. Flood for all buildings in a Special Flood Hazard Area (SFHA); Flood Zones A or V   | X           | X                           |
| <b>3. For all New and Newly Converted Projects with 5 or more units <i>AND Condos in Resort Areas.</i></b>   |             |                             |
| a. All Condominium Legal Documents including:  |             | X                           |
| i. CC&Rs (Conditions, Covenants & Conditions); aka POS (Public Offering Statements) -usually includes: Master Deed (aka Declaration), Bylaws (aka Rules and Regulations), Articles of Incorporation            |             | X                           |
| ii. All amendments to the Master Deed/Declaration  |             | X                           |
| iii. Site Plan of Project  |             | X                           |
| b. All Presold (under contract or conveyed) units for the subject legal phase/project to be reviewed, including occupancy of each <i>for new &amp; newly converted projects only</i>                           |             | X                           |
| <b>4. If some (or all) of the project is covered by Builder's Risk Insurance:</b>  |             | X                           |
| a. Insurance Certificate including phase, building, and unit #'s or addresses covered by the policy (we're looking for enough information to identify which units are covered under which policy(ies))         |             | X                           |
| <b>5. All Newly Converted (within the last 3 years) Projects <b>ONLY</b>:</b>  |             | X                           |
| a. Engineer's/Architect's Report which comments on the condition & economic life of project's major components (e.g. structural soundness, roof, electric, HVAC, plumbing & elevator (if applicable)).         |             | X                           |
| <b>6. Project in Litigation</b>  | X           | X                           |
| a. Original Complaint  | X           | X                           |
| b. Attorney opinion letter summarizing the litigation, including claim amount, if known. If HOA is a Defendant, confirmation the insurance carrier agreed to provide the defense, & cover the amount claimed.) | X           | X                           |
| c. If HOA is suing the builder/developer for construction defects, all exhibits/reports/findings citing defects, along with a status of repairs.   | X           | X                           |
| <b>7. Any project subject to Ground Lease, Recreational Lease, or Shared Amenities Lease</b>   | X           | X                           |
| a. Copy of original lease, all sub-leases, amendments/riders & memorandums to the lease & Project's CC&Rs as described above in #3a.(i).   | X           | X                           |
| b. Even when the project is Established, when there is a ground/recreational/shared amenities lease, a copy of all condominium legal docs.   | X           | X                           |