

## CONDOMINIUM CERTIFICATION QUESTIONNAIRE

To be completed by the HOA's Management Co./Property Manager OR a Member of the HOA Board.

**Please do not leave any blanks! If you have questions regarding anything on this form, please contact the individual who sent this to you.**

| General Project Information                      |  |           |  |
|--------------------------------------------------|--|-----------|--|
| Legal Project Name (per Declarations or CC&R's): |  |           |  |
| HOA Name (per Articles of Incorporation):        |  |           |  |
| Master Association Name (if applicable):         |  |           |  |
| Project Street Address:                          |  |           |  |
| Project City:                                    |  | State:    |  |
| HOA Tax Identification No. (TIN):                |  |           |  |
|                                                  |  | Zip Code: |  |

| Project Completion Information                                                                                                                                                           |     |    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1. Is the project subject to any additional buildings, phasing, or annexation?<br><b>1.a.</b> If YES, how many additional units are left to be constructed? _____                        | Yes | No |
| 2. Are the Unit Owners in control of the HOA?<br><b>2.a.</b> If YES, what was the date control was transferred? _____<br><b>2.b.</b> If NO, what is the expected date of turnover? _____ | Yes | No |
| 3. Are all units, amenities, and common areas within the project 100% complete?                                                                                                          | Yes | No |
| 4. Have at least 90% of the total units in the project been sold & conveyed to unit owners other than the Developer?                                                                     | Yes | No |

**\*\* If #1 is answered YES OR #2, 3, or 4 is answered NO, the project is a "NEW Project" per Conventional Guidelines. \*\***

| Project Unit & Phase Information |  |                                      |  |                                            |  |
|----------------------------------|--|--------------------------------------|--|--------------------------------------------|--|
| Subject Phase Info               |  | Entire Project Info if 100% Complete |  | Entire Project Info if <u>NOT</u> Complete |  |
| No. Units in Phase               |  | Total No. of Phases                  |  | Total No. of Planned Phases                |  |
| No. Units Completed in Phase     |  | Total No. of Units in Project        |  | Total No. of Planned Units                 |  |
| No. Units For Sale in Phase      |  | No. Units For Sale in Project        |  | No. Units For Sale in Project              |  |
| No. Units Sold/Under Contract    |  | No. Units Sold/Under Contract        |  | No. Units Sold/Under Contract              |  |
| No. Units Rented                 |  | No. Units Rented                     |  | No. Units Rented                           |  |
| No. Units Owner Occupied         |  | No. Units Owner Occupied             |  | No. Units Owner Occupied                   |  |

| Limited Review - Additional Required Information                                                                                                                                                                                                                                                                                                 |     |    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 5. Does any one person or entity own more than one unit in the project?<br><b>** If YES, please attach a list showing each Entity/Owner name and how many units they own.</b>                                                                                                                                                                    | Yes | No |
| 6. Are units owned as Fee Simple?<br><b>6.a.</b> If NO, provide a copy of the current Lease Agreement & provide the expiration date: _____                                                                                                                                                                                                       | Yes | No |
| 7. Is the HOA the sole owner of <i>and</i> does it have exclusive rights to the project as a whole, including any facilities, amenities & common areas?                                                                                                                                                                                          | Yes | No |
| 8. Do the project legal documents include Resale Restrictions which would limit the free transferability of title?<br>[Examples include but are not limited to: Right of First Refusal, Age Restrictions (i.e. 55+ Communities), Income Restrictions, Rental Caps, etc.]<br><b>8.a</b> If YES, please explain: _____                             | Yes | No |
| 9. Is the HOA / Developer / Sponsor named as party to any Litigation (other than foreclosure activity)?<br><b>** If YES, provide documentation from the HOA's attorney (i.e. copy of lawsuit, attorney status letter, etc.)</b>                                                                                                                  | Yes | No |
| 10. Is there a current Special Assessment affecting the unit owners in this project?<br><b>10.a.</b> If YES, what is the Special Assessment being used for? _____<br><b>10.b.</b> What is the amount charged per unit? (If it varies, please list the range.) \$ _____<br><b>10.c.</b> Are payments due in a lump sum or monthly payments? _____ | Yes | No |

**Please continue to the next page...**

| <b>Characteristics of Ineligible Projects</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>11.</b> Does this project have documents on file with the Securities and Exchange Commission (SEC) <i>OR</i> is unit ownership characterized or promoted as an investment opportunity?                                                                                                                                                                                                                                                                                                                     | Yes | No |
| <b>12.</b> Does this project, in any way, restrict a unit owner's ability to occupy the unit or require the units to be included in a mandatory rental pool?                                                                                                                                                                                                                                                                                                                                                  | Yes | No |
| <b>13.</b> Does this project include any of the following types of units: Time-Shares, Fractional Ownerships, Segmented Ownerships, or Split Ownerships?                                                                                                                                                                                                                                                                                                                                                      | Yes | No |
| <b>14.</b> Is this project considered to be a "Common Interest Apartment" or a "Community Apartment" where the HOA owns the units collectively <i>rather than</i> each owner holding title individually to their specific unit?                                                                                                                                                                                                                                                                               | Yes | No |
| <b>15.</b> Does the HOA have any mandatory up-front or periodic membership fees for the use of recreational amenities, such as country club facilities or golf courses, owned by an outside party (including the builder or developer)?<br><b>15.a.</b> If YES, please describe & provide the amount: _____                                                                                                                                                                                                   | Yes | No |
| <b>16.</b> Is there a hotel or motel located at the same address, in the same building as the units, or within the project?                                                                                                                                                                                                                                                                                                                                                                                   | Yes | No |
| <b>17.</b> Does the project provide any of the following amenities or services such as, but not limited to: on-site check in, registration desk, central telephone system, daily cleaning services, room service, central key system, etc.<br><b>17.a.</b> If YES, please explain which services: _____                                                                                                                                                                                                       | Yes | No |
| <b>18.</b> Does the project include any of the following types of non-real estate items: houseboats, boat slips/docks, cabanas, etc.?<br><b>18.a.</b> If YES, please describe: _____                                                                                                                                                                                                                                                                                                                          | Yes | No |
| <b>19.</b> Does any part of this project operate, either wholly or partially, as a Continuing Care Community or Assisted Living Facility?                                                                                                                                                                                                                                                                                                                                                                     | Yes | No |
| <b>20.</b> Does the HOA own or operate a business? (Examples include but are not limited to: a restaurant, spa, health club, golf club, etc.)<br><b>20.a.</b> If YES, describe the business type/operations? _____<br><b>20.b.</b> If YES, is the business open only to the unit-owners? _____<br><b>20.c.</b> If YES, does the business income make up more than 10% of the annual budgeted income? _____                                                                                                    | Yes | No |
| <b>21.</b> Are any units within the project considered to be "Live-Work Units" where residential unit owners are permitted to operate and run a small business from their residential unit?<br><b>21.a.</b> If YES, how many units fall into this category? _____                                                                                                                                                                                                                                             | Yes | No |
| <b>22.</b> Do the project legal documents (Condo Declarations or CC&R's) permit a Priority Lien for unpaid common expenses (HOA dues) in excess of six (6) months?                                                                                                                                                                                                                                                                                                                                            | Yes | No |
| <b>23.</b> Does this project permit an owner to hold title (or stock ownership & the accompanying occupancy rights) to more than one dwelling unit, with ownership of all of his/her owned units (or shares) evidenced by a single deed and financed by a single mortgage (or share loan)?                                                                                                                                                                                                                    | Yes | No |
| <b>24.</b> Are there any Commercial or Non-Residential units declared as part of this project OR located in the building(s) where the residential units are located?<br><b>24.a.</b> If YES, describe the use of commercial units (i.e. retails, offices, restaurant, etc.) _____<br><b>24.b.</b> If YES, what is the <i>total amount</i> of square footage of the project (residential & commercial)? _____<br><b>24.c.</b> If YES, what is the amount of square footage designated as Commercial use? _____ | Yes | No |
| <b>25.</b> Are there any manufactured homes in this project?                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Yes | No |
| <b>26.</b> Was this project created through the conversion of an existing building (examples include but are not limited to apartments, industrial warehouse, office building, other commercial building, etc.)?<br><b>26.a.</b> If YES, was it a Full-Gut or Non-Gut Rehab/Conversion? _____<br><b>26.b.</b> If YES, year conversion completed? _____ (If <i>less than 3 yrs</i> & Full-Gut Rehab, provide Engineer's Report)                                                                                | Yes | No |
| <b>27.</b> Does this project represent a legal, but non-conforming, use of the land, if zoning regulations prohibit rebuilding the improvements to current density in the event of their partial or full destruction.                                                                                                                                                                                                                                                                                         | Yes | No |

**Please continue to the next page...**

| <b>Full Review - Additional Required Information</b>                                                                                                                                                                                                                                 |  |       |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------|-----------|
| 28. Provide the range of the amount of Monthly HOA Dues/Assessments:<br>28.a. How many units are currently past due on their monthly assessments by <b>60 days or more</b> ? _____                                                                                                   |  | _____ | _____     |
| 29. Is the project managed by a professional Management Company?                                                                                                                                                                                                                     |  | Yes   | No        |
| 30. Is the subject unit part of a legally established condominium project in which any Common Areas are jointly owned by the unit owners/HOA (meaning the Common Areas are NOT Leased)?                                                                                              |  | Yes   | No        |
| 31. Are the Amenities and/or Recreational Facilities owned by the HOA? (Mark N/A if no amenities or recreational facilities exist.)<br>31.a. If NO, provide a copy of the current Lease Agreement & provide the expiration date: _____                                               |  | N/A   | Yes<br>No |
| 32. Is this HOA part of a larger, Master Association?<br>32.a. If YES, provide name of Master Association: _____<br>32.b. Master Association managed by: _____<br>32.c. Amount of additional dues paid by unit owners to Master Assoc.: _____ How often? _____                       |  | Yes   | No        |
| 33. Is the HOA or Management Co. aware of any adverse environmental factors affecting the project as a whole or individual units?<br>33.a If YES, please explain: _____                                                                                                              |  | Yes   | No        |
| 34. Are the units separately metered for utilities?<br>34.a. If YES, which utilities are separately metered? _____                                                                                                                                                                   |  | Yes   | No        |
| 35. Does the project have a central heating and/or cooling system which centrally produces heat/air for the entire building <i>including</i> the individual units?<br><b>** If YES, the HOA is required to maintain Steam Boiler / Machinery Coverage on its Insurance Policy **</b> |  | Yes   | No        |

**\*\* The following budget questions are NOT applicable to projects with only 2–4 units *UNLESS the project was a Conversion.* \*\***

|                                                                                                                                                                                                                                        |  |     |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----|-----------|
| 36. Does the HOA maintain a Reserve Account/Fund <i>separate from</i> its Operating Account/Fund?<br>36.a. If YES, what is the current balance of the Reserve Account? _____                                                           |  | Yes | No        |
| 37. Does the HOA receive any income from Commercial sources?<br>37.a. If YES, please explain: _____                                                                                                                                    |  | Yes | No        |
| 38. Does the bank send the bank statements directly to the HOA/an HOA Board Member <u>OR</u> does at least one Board Member have online access to monitor banking activity?                                                            |  | Yes | No        |
| 39. Are two Board Members required to sign checks written from the Reserve Account <u>OR</u> is the Management Co. at least required to obtain Board approval prior to writing a check or transferring funds from the Reserve Account? |  | Yes | No        |
| 40. Does the Management Company maintain separate records & bank accounts for each HOA it manages? (N/A should only be marked if the HOA is self-managed.)                                                                             |  | N/A | Yes<br>No |
| 41. Does the HOA have a current Reserve Study completed within the last three (3) years?<br><b>* Please note: if this project is a 2-4 Unit Conversion, a Reserve Study will be required *</b>                                         |  | Yes | No        |

**Please continue to the next page...**

**\* Only complete this section if question 1 was answered YES, OR, 2, 3, OR 4 were answered NO on the first page. \***

| New Project Review - Additional Required Information                                                                                                                                                                     |       |    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----|
| 42. In what legal Phase is the subject unit located?                                                                                                                                                                     | _____ |    |
| 43. Are ALL units within the subject's legal phase substantially complete except for buyer selections/options such as appliances, flooring, and/or paint?<br>43.a. If NO, what is the expected date of completion? _____ | Yes   | No |
| 44. Are all <i>previous</i> phases (phases started prior to the subject phase), substantially complete within the project?                                                                                               | Yes   | No |
| 45. What was the date the first unit was <i>conveyed</i> to a purchaser?                                                                                                                                                 | _____ |    |
| 46. Will the Developer sell all units within the project upon completion?<br>46.a. If NO, how many units will the Developer retain upon project completion? _____                                                        | Yes   | No |
| 47. Are there any units within the project with <i>less than</i> 400 square feet?                                                                                                                                        | Yes   | No |
| 48. Is the Builder/Developer/Seller offering any of the following Concessions: Builder contributions, sales concessions, HOA assessments, principal & interest payments, etc.?                                           | Yes   | No |

| HOA Insurance Co. Contact Information   |       |
|-----------------------------------------|-------|
| Insurance Agency Name:                  | _____ |
| Insurance Agent Name or Contact Person: | _____ |
| Agency Phone No.:                       | _____ |
| Agent/Contact Email Address:            | _____ |

**The undersigned hereby certifies that to the best of his/her knowledge, the information & statements contained on this form, and any attachments, are true and accurate.**

| Certification                                         |       |
|-------------------------------------------------------|-------|
| Preparer's Printed Name:                              | _____ |
| Preparer's Title:                                     | _____ |
| Preparer's Phone Number:                              | _____ |
| Preparer's Email Address:                             | _____ |
| Management Co. Name (if applicable):                  | _____ |
| Property Manager's Name (if different from preparer): | _____ |
| Property Manager's Phone Number:                      | _____ |
| Property Manager's Email Address:                     | _____ |
| Date Completed:                                       | _____ |
| Preparer's Signature (digital signatures accepted):   | _____ |