

Realtors/Home Buyer Documentation Checklist: HOAs

	A	B	C
1	Documents/Lists/Notices/	Complete	Notes
2	Realtor Required: provided to home buyer		
3	Declarations		
4	Articles of incorporation		
5	Bylaws		
6	Articles of organization		
7	Operating agreements		
8	Rules and regulations		
9	Party wall agreements		
10	Responsible governance policies adopted under § 38-33.3-209.5, C.R.S.		
11	Minutes of the annual owners' or members' meeting; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent minutes, if any.		
12	A list by unit type of the Association's assessments, including both regular and special assessments as disclosed in the last Annual Disclosure.		
13	The most recent financial documents which consist of:		

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14	(1) the Association's operating budget for the current fiscal year		
15	(2) the Association's most recent annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual Disclosure		
16	(3) the results of the Association's most recent available financial audit or review		
17	(4) list of the fees and charges (regardless of name of title of such fees or charges) that the Association's community association manager or Association will charge in connection with the Closing including, but not limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents		
18	(5) list of all assessments required to be paid in advance, reserves or working capital due at Closing		
19	(6) reserve study, if any.		

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20	Any written notice from the Association to Seller of a “construction defect action” under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action.		
21			
22	<u>These changes to the contract incorporate annual disclosure requirements that have applied to community associations since 2005 under Section 209.4 of the Colorado Common Interest Ownership Act (“CCIOA”). Even though associations must provide many of these documents at no cost to individual owners pursuant to CCIOA, associations can charge to fulfill title company requests for these documents.</u>		
23			
24			
25	<u>Additional Information to be Documented</u>		
26	Information on insurance coverage provided via the HOA		
27	Maintenance responsibilities: yours and the HOAs		
28	A current HOA financial statement		
29	The amount of HOA dues		
30	Any current and/or planned special assessments		
31	Status of the HOA reserve fund		

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32	The number of rentals and foreclosures in the HOA for past year		
33	Rental restrictions/rules: investors, loan approval		
34	How the HOA meets the needs of disabled residents		
35	If any restrictions on the age of residents/children		
36	Amount/detailed list of costs relating to any HOA transfer fees		
37	Maintenance responsibilities of HOA and home owner		