

**Proposal Concerning Additional Information to be Collected during the
HOA Registration Process**

Presented by the Colorado HOA Forum

www.coloradohoaforum.com

Email coloradohoaforum@gmail.com

The State HOA Office will modify data collection requirements in the HOA registration process to confirm the following tasks have been completed and how:

- **Distribution by email at least once a year to all homeowners and posting on the HOA website:**

Billing and Collection Policy

Privacy Policies

**Policy on access and availability to HOA governing documents
and financial record**

Foreclosure Policy and Process

Process to recall Board members

Additional data collected:

Date governing documents including the Declaration and

By-laws last updated

Number of authorized Board members and vacant

Positions

**Date last election of Board members, community meeting
and yearly**

meeting held

Amount HOA assessments changed in recent budget and previous year

If the HOA has met county requirements for registering

If HOA home sales transfer fees are charged and how much

Cost of community insurance by type: current and previous year

Number foreclosure actions filed and number of foreclosure actions ending in a sale of the home sale

Total attorney and legal costs in current and previous budget

Date of last reserve fund study and requirements and amount in reserve fund and if it is currently being funded and was the Study completed by a member(s) of the association or by an outside paid resource.

Date of last financial audit including a review of collections and deposits and related supported documentation

Number of active lawsuits against the HOA and lawsuits in which the HOA is suing a homeowner or third-party

The above requirements to be updated CCIOA as appropriate and in the State HOA Office's mission statement. Penalties for non-compliance will

be to suspend the HOA's ability to place liens on homes, proceeding with covenant enforcements and fines.

The cost to implement this proposal is negligible and should not require any tax payer general funds.