



CHECKLIST FOR ASSOCIATION DOCUMENTS

Below is a checklist of the documents that Sellers are required to provide a Buyer in a real estate transaction. The contract states that any expense to obtain these documents shall fall on the Seller (not Buyer).

Please review this list and let us know if you prefer to obtain these documents yourself or have the title company search and obtain these documents on your behalf for a small fee.

GOVERNING DOCUMENTS

(Section 7.3.1 and 7.3.2)

- Association Declarations
- Articles of Incorporation
- Bylaws, including any revisions or amendments
- Articles of Organization
- Operating Agreements
- Rules and Regulations
- Party Wall Agreements
- Association's Responsible Governance Policies adopted under §38-33.3209.5, C.R.S.
- Minutes of annual members or owners' meeting
- Minutes of any executive boards' or managers' meetings, which minutes shall include those provided under the most current annual disclosure required under §38-33.3-209.4, C.R.S. (Annual Disclosure), and the minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure

ASSOCIATION INSURANCE DOCUMENTS

(Section 7.3.3)

- List of all Association insurance policies as provided in the Association's last Annual Disclosure, including but not limited to:
 - Property policies
 - General liability policies
 - Association director and officer professional liability policies
 - Fidelity policies

NOTE: List must include insurance company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the policies

ASSOCIATION ASSESSMENTS

(Section 7.3.4)

- A list by unit type of the Association's assessment, including both regular and special assessments, as disclosed in the Association's last Annual Disclosure

FINANCIAL DOCUMENTS

(Section 7.3.5)

- Operating budget for the current fiscal year
- Most recent annual financial statements, including any amounts held in reserve for the fiscal year preceding the Association's last Annual Disclosure
- Results of the Association's most recent financial audit or review
- List of fees and 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 to the Status Letter
 - Any record change fee or ownership record transfer fees (Recording Change Fee)
 - Fees to access documents
- List of all assessments required to be paid in advance, reserves or working capital due at closing
- Reserve study

DISCLOSURE OF ADVERSE MATERIAL FACTS

(Section 7.3.6)

- 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