**New Account Document and Financial Checklist**

**New Account Checklist**

**\_\_\_\_\_\_\_ Homeowners Association**

**30 Days Prior to Management**

 **1.) Financial Records**

 Budget for current year (or future year if current date is in the fourth quarter of the fiscal year), including supporting documents and budget assumptions

* $200.00 to open operation account
* Preliminary direct deposit report
* Tax ID number
* Roster of units including address and unit/lot number

**2.) Management**

* 1. Recorded governing documents
* Statutory warranty deeds
* Legal description—common open space
* Copy of last annual report
* Site plan, plot map
* Landscape plans (drawings)
* Articles of incorporation
* Bylaws
1. PUD
* Deed(s) for common area, if applicable
* CC&Rs and amendments
1. Condos
* Master deed
* Regulatory agreement
	1. Meeting information
* Last annual meeting minutes
* Board meeting minutes for past 90 days
	1. Contracts (current)
* Maintenance service contracts
* Other current contracts
1. **Operational**
* Builder and developer contact information
* Vendor list
* Board and owner roster
* Pending architectural approval forms

**At Transition of Management**

1. **Financial**
* Reserve funds held
* Completed financial statements, current to within 45 days
* Payments ledger (for each homeowner)
* Accounts payable and accounts receivable
* Historical financial, general ledger, and budget statements
* Investment information
* Tax returns
* Certified audits (copies of all)
* Liens and judgments
* Payment plans
* Updated direct deposit report
1. **Management**
* Reserve study
* Copies of all contracts association currently has
* Correspondence (pending issues)
* Resolutions
* Rules and regulations
* Litigation files and records
* Maintenance records (pending)
* All parking permits/key tag records and supplies
1. **Operational**
* Committee member roster
* Updated board and owner roster
* Utility agreements
* Insurance policies and claims history
* Common area—spec sheets for applicable building materials (e.g., roofing, paint)
* Equipment warranties, operation manuals, and accompanying software
* Physical inventory of association property
* Completed and disapproved architectural requests
* All tangible association property

**Within 60 Days after Transition**

1. **Financial**
* Balance of operational funds
* Final financial statements
1. **Management**
* Correspondence (historical)
* Maintenance records (historical)
* Meeting minutes (historical)
1. **Operational**
* As builts
* Occupancy permits for common elements
* Elevator permits

**DISCLAIMER:** These sample forms and agreements are not endorsed by BRP Education™. They are presented for informational purposes only and should not be relied upon for accuracy, completeness or consistency with applicable law. The user is advised to check all applicable state and federal law before using these forms, agreements, or parts thereof. Because certain forms have legal implications (e.g., management agreements, rental applications), it is recommended that downloaded versions of such forms should be reviewed with legal counsel prior to their use and that any modifications made by the user should also be reviewed by legal counsel.