

Date:

ASSOCIATION INFORMATION

Association Legal Name ("Applicant")					Assoc Tax ID#		
Association Physical Street Address		City		State		Zip	
Association Email Address		Phone		Fax			
Mailing Address (If different than above)		City		State		Zip	

LOAN REQUEST

Amount Requested		Loan Type:	☐ Line of Credit	☐ Term Loan	Term Requested (Yrs/mo)	
Loan Purpose						
Source of Repayment			Payment Information			
☐ Current Regular Assessment ☐ Increase Regular Assessment ☐ New Special Assessment ☐ Other (Describe) _____			Preferred monthly payment due date: _____ Loan payment to be automatically deducted from Cadence Bank account number: _____			

ASSOCIATION BACKGROUND

Assoc Type (Condo, HOA, CO-OP, PUD)		# of Units		# of Bldgs		YEAR BUILT/AGE	
Floor Type & Range of Square Footage (Approx.)							
Price Range of Units (Current estimated market value)							
Number of Units Owner Occupied		Number of Rental Units		% Owner Occupied			
Number of Vacancies		Number of Foreclosures					
How many owners own more than one unit?		How many units do these owners own?					
Current Monthly Regular Assessment Per Unit (\$)		Current Monthly Special Assessment Per Unit (\$)					
Total Delinquent Assessments (\$)		Total Delinquent Assessments (% of units)					

CURRENT BOARD MEMBERS

Name (Full Name)	Title (Pres, Tres, etc)	Phone	Email Address	Execute Loan Docs
				☐ Yes ☐ No
				☐ Yes ☐ No
				☐ Yes ☐ No
				☐ Yes ☐ No
				☐ Yes ☐ No
				☐ Yes ☐ No

MANAGEMENT COMPANY INFORMATION

Mgmt Co Name					Mgmt Co Tax ID#	
Mgmt Co Physical Address		City		State		Zip
Mgmt Co Mailing Address (If different)		City		State		Zip
Mgmt Co Primary Contact Name		Phone		Fax		
Mgmt Co Primary Contact Email						
Mgmt Co Effective Date		Enter date mgmt company started managing this association.				

Authorized Signor of Application

Print Name		Title		Signature		Date	
Bank Use Only	Date Recv'd		Banker Recv'd		Cost Center	Date Entered	

Homeowners Association Loan Application Checklist

To consider the association's loan request the Bank will need the following information:

- ☐ Completed loan application
- ☐ Listing of unit owners and their mailing addresses
- ☐ Copy of the HOA's current budget and, if available, proposed budget for the upcoming fiscal year
- ☐ Copy of most recent interim financial statements (Balance Sheet and Income Statement)
- ☐ Fiscal Year End "FYE" CPA prepared financial statements including Balance Sheet and Income Statement for the last 3 years.
- ☐ Copy of tax returns for the last 3 years.
- ☐ Copy of the association's most recent Bank or Brokerage Statements
- ☐ Copy of the association's current collection policy
- ☐ Assessment Delinquency Report for the most recent three (3) months (please explain any delinquent accounts which fall outside the collection policy)
- ☐ Copy of complete Reserve Study in a form acceptable to the Bank. Study must be less than three (3) years old. (if applicable)
- ☐ Assessment and Reserve Funding Disclosure Summary (if required)
- ☐ Minutes of the last annual meeting reflecting the election of current directors
- ☐ Copy of estimated construction budget (if applicable)
- ☐ Construction Contract for renovation and Contractor Insurance (if applicable)
- ☐ Recorded copy of the association's Articles of Incorporation, Declaration of Covenants and Bylaws, along with any amendments
- ☐ Copy of current paid insurance binders for the association's property, D&O and liability policies (if applicable)
- ☐ Copy of approved board minutes reflecting passing of special assessment or budget item for loan repayment
- ☐ Details of any litigation, judgments or settlements (if any) entered into and remaining unsatisfied against the association
- ☐ Duly passed Borrowing Resolution (will be provided at loan closing if not available)
- ☐ Details of any noncompliance of any building codes or environmental laws (if any)

If you have any questions regarding the above materials please call your HOA regional account executive and an association loan specialist will be happy to help you.