

REQUEST FOR PROPERTY OWNERS' ASSOCIATION DISCLOSURE PACKET

To: _____ (Property Owners' Association) Date: _____

Re: _____ (Legal Description of Property)

Pursuant to the Virginia Property Owners' Association Act, Section 55-508 et seq., *Code of Virginia*, 1950, as amended, the undersigned request that you furnish the disclosure packet regarding the referenced property as required by Section 55-509.5 to the undersigned within fourteen (14) days of receipt of this request.

The disclosure packet shall contain the following:

1. The name of the association and, if incorporated, the state in which the association is incorporated and the name and address of its registered agent in Virginia;
2. A statement of any expenditure of funds approved by the association or the board of directors that shall require an assessment in addition to the regular assessment during the current year or the immediately succeeding fiscal year;
3. A statement, including the amount of all assessments and any other mandatory fees or charges currently imposed by the association, together with any post-closing fee charged by the common interest community manager, if any, and associated with the purchase, disposition, and maintenance of the lot and to the right of use of common areas, and the status of the account;
4. A statement of whether there is any other entity or facility to which the lot owner may be liable for fees or other charges;
5. The current reserve study report or summary thereof, a statement of the status and amount of any reserve or replacement fund, and any portion of the fund allocated by the board of directors for a specified project;
6. A copy of the association's current budget or a summary thereof prepared by the association, and a copy of its statement of income and expenses or statement of its financial position (balance sheet) for the last fiscal year for which such statement is available, including a statement of the balance due of any outstanding loans of the association;
7. A statement of the nature and status of any pending suit or unpaid judgment to which the association is a party and that either could or would have a material impact on the association or its members or that relates to the lot being purchased;
8. A statement setting forth what insurance coverage is provided for all lot owners by the association, including the fidelity bond maintained by the association, and what additional insurance would normally be secured by each individual lot owner;
9. A statement that any improvement or alteration made to the lot, or uses made of the lot or common area assigned thereto are or are not in violation of the declaration, bylaws, rules and regulations, architectural guidelines and articles of incorporation, if any, of the association;
10. A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to place a sign on the owner's lot advertising the lot for sale;
11. A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to display any flag on the owner's lot, including but not limited to reasonable restrictions as to the size, place, and manner of placement or display of such flag and the installation of any flagpole or similar structure necessary to display such flag;

12. A copy of the current declaration, the association's articles of incorporation and bylaws, and any rules and regulations or architectural guidelines adopted by the association;
13. A copy of any approved minutes of the board of directors and association meetings for the six calendar months preceding the request for the disclosure packet;
14. A copy of the notice given to the lot owner by the association of any current or pending rule or architectural violation;
15. A copy of the fully completed one-page cover sheet developed by the Common Interest Community Board pursuant to § 54.1-2350;
16. Certification that the association has filed with the Common Interest Community Board the annual report required by § 55-516.1, which certification shall indicate the filing number assigned by the Common Interest Community Board, and the expiration date of such filing;
17. A statement indicating any known project approvals currently in effect issued by secondary mortgage market agencies; and
18. A statement setting forth any restriction, limitation, or prohibition on the right of a unit owner to install or use solar energy collection devices on the unit owner's property.

Pursuant to Section 55-509.6, if the association is managed by a Common Interest Community Manager, all costs shall be collected at settlement and no fee shall be due when the packet is requested. If settlement does not occur within sixty days of packet delivery, the fees shall be assessed against the unit owner.

Thank you for your prompt attention to this matter:

First Copy

ADDRESS TO:

Owner: _____

Address: _____

E-Mail: _____

Additional Electronic Copies (free of charge)

Buyer: _____

Buyer's Agent: _____

Additional person: _____

Second Copy

ADDRESS TO:

Agent: _____

Address: _____

E-Mail: _____

E-Mail: _____

E-Mail: _____

DELIVERY METHOD:

☐ Overnight Delivery ☐ Courier ☐ E-mail ☐ First Class Mail

☐ Hand-Delivery ☐ Pick-up by: _____ ☐ _____

SIGNATURES:

OWNERS:

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature



REALTOR®

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