

# Briargate Second Owners Association

Homeowner's Association Certification TIN #20-8991218

PO Box 1049

Marion, Iowa 52302

briargatesoa@gmail.com

## Project and Unit Sales and Occupancy Information

Jim Moeller  
319-560-3090

Association  
President

Jim Moeller,  
319-560-3090

Association  
Treasurer

1	Total number of units constructed, sold and closed	89
2	Number of units owned as primary residence	86
3	Number of units owned as second/vacation homes	0
4	Number of units owned as investment properties (never occupied for personal use)	3
5	Number of rented units owned by the developer/association	none
6	If the project is > 10 units, does any one person or entity own >10% of the units?	No
7	Are all common elements and or facilities substantially complete?	Yes
8	Is the project subject to additional phasing and add-ons?	No
9	Is the project a conversion of an existing building?	No
10	Date control of the HOA transferred from the developer to unit owners:	June, 2010
11	Date when first units were made available for sale	June 1, 2007
12	Is there a start-up fee?	\$400.00

## Financial Information

12	Current amount in reserve fund:	\$225,000.00
13	How many units are over 30 days delinquent?	0
14	What is the current monthly HOA fee?	\$150.00

## General Information

15	Are there any pending or outstanding special assessments?	Yes, possibly up to \$1795.11 from storm damage on 08-10-2020
16	To the best of your knowledge, are there any adverse environmental factors effecting the Project as a whole or as individual units?	Some evidence of Radon
17	Do the project legal documents include any restrictions on sale that would limit the free Transferability of title?	No

18	Is the unit part of a legally established condominium project in which the common areas are owned jointly by the unit owners?	Yes
19	Is the HOA involved in any litigation, mediation, arbitration, or other dispute resolution process?	No
20	Are the common areas owned by the HOA?	Yes
21	Do the project legal documents or local zoning limit the amount of time the owners can live in their units?	No
22	Is any part of the project used for commercial purposes?	No
23	If a unit is taken over in foreclosure or deed-in-lieu, is the lender responsible for delinquent HOA dues?	No

## Insurance Information: American Family Insurance

**601 7<sup>th</sup> Ave. Marion, IA 52302 Contact: Terra Heaton 319-377-5797**

24	Is the HOA a Named Insured on the master insurance policy?	Yes
25	Are common elements/limited common elements insured to 100% replacement cost?	Yes
26	Does the HOA provide hazard insurance for the interior of the condominium units	Yes, Owner insured betterment and improvements
27	Hazard/property coverage: \$13,256,589.00    Deductible: \$5,00.00    Expiration Date: July 27, 2022	
28	Is the HOA insured for General Liability? Amount per occurrence: \$2,000,000.00	Yes
27	Are the units or common improvements located in a flood zone?	No
28	Is the HOA insured for Fidelity Bond?	No
29	Minimum number of days required for written notification to HOA or insurance Trustee before any substantial changes or cancellation of the project coverage:	30 days

## Financial Controls

30	Does the HOA maintain separate bank accounts for the operating account and the reserves?	Yes
31	Does the bank send account statements directly to the HOA?	Yes
32	Are there two signatures required for any check written on the reserve account?	Yes
33	Is the HOA prohibited from drawing checks on or transferring funds from the HOA's reserve fund without board approval?	Yes

Certification completed by:

Print Name: Sue Green    March 2022

Position/Title: Briargate Second Owners Association Secretary

