

Common Interest Community (CIC): Initial Project - Non-Conforming Type II Acceptance Requirements (PRJ-2NCII)

Submit the following for Non-Conforming Type II Acceptance Review

1. **HOA Name:** _____
2. **Fee:** \$1,000 plus \$30 per unit non-refundable review fee made payable to AHFC for initial project.
3. **Homeowner's Association Budget:** must include current fiscal year - income, expenses and reserves for maintenance, repairs, replacement, as well as, insurance deductible.
4. **Reserve Items Analysis:** Reserve Items Analysis must show components for: useful life, years in use, remaining life, replacement cost, annual payment amount, required reserves, actual reserves (funds in bank), shortage/overage amounts for each reserve item, percent funded, amount to fund replacement, and annual replacement cost if underfunded. Excel Reserve Items Analysis workbook can be downloaded at:
<https://www.ahfc.us/buy/resources/condo-info/>
5. **Financial Statements.** Provide current fiscal year's documents.
 - a. Fiscal year-end financial statement
 - b. Current Balance Sheet and Income/Expense Statement signed by authorized Association representative.
6. **Insurance:** Amount of coverage for each type of insurance: Property, Liability, and Fidelity Bond. Fidelity Bond (must cover Association and Property Management Co. for minimally: 3 x monthly dues plus reserves).
7. **Legal Documents:**
 - a. Declaration and all exhibits
 - b. By-laws
 - c. Articles of Incorporation
 - d. Any amendments applicable to the above
 - e. Disclosure Statement
 - f. Legal Opinion (AHFC requires the legal documents be reviewed by an **independent legal counsel**. Said opinion must indicate the documents are in compliance with state statutes as well as AHFC warranties.)
 - g. Private Transfer Fee Covenants (must meet AHFC guidelines)
 - h. Plat
8. **Evidence the Project is at Least Five Years Old:** Documentation can include appraisal records, tax records or other evidence acceptable to AHFC.
9. **Home inspection:** a report conducted by a licensed home inspector; or evidence a Certificate of Occupancy or valid PUR-102 was previously recorded.
10. **Energy rating:** A new or existing energy rating equal to at least 3 stars.
11. **Form PUR-103:** Certification of Documentation Requirements

Common Interest Community (CIC): Initial Project - Non-Conforming Type II Summary

1. **Project Information**

HOA Name: _____

Address of Project: _____ City: _____ ZIP: _____

Contact Name: _____ Contact Phone: _____

Contact Email: _____

2. Property Management Information

Property Mgt. Name: _____

Property Mgt. Address: _____ City: _____ ZIP: _____

Property Mgt. Contact Name: _____

Email: _____ Contact Phone: _____

3. **Project Unit Analysis**

of units in this submission: _____ Fee: \$ _____ (\$1,000 + \$30/unit)

4. Operation Dues/Month/Unit: \$ _____

+ Reserve Dues/Month/Unit: \$ _____

= Total Monthly Dues/Unit: \$ _____

Email documentation as PDF attachments to: rhelmer@ahfc.us (This is the preferred method)
or

Mail documentation to: Roger Helmer, P.O. Box 101020, Anchorage, AK 99510-1020

If you have any questions: please call Roger Helmer at: 907-330-8429 or toll free 1-800-478-2432 ext. 8429.