

## Lender FAQ plus Data and Information

<b>Basic Project Information</b>	
Question	Answer
Project Legal Name?	Disharoon Ridge Unit Owner's Association
Project Physical Address?	Bldg's 86-182, Sconti Ridge Drive, Big Canoe, Jasper Georgia 30143 (See complete at end)
Owner's Association Management Address?	10896 Big Canoe, Jasper Georgia 30143
Owner's Association Name?	Disharoon Ridge Condominium Association
Owner's Association Tax ID#?	58-1355869
What is the legal property type of the property?	Condominium
The Project does <b>NOT</b> contain or include any of the following:	<ol style="list-style-type: none"> <li>1. Hotel, motel, co-op, time share, resort activities, concierge, central phones, maid service, check-in-desk, mandatory or voluntary rental pooling, or restrictions on the unit owner's ability to occupy the unit.</li> <li>2. Deed or resale restrictions.</li> <li>3. Manufactured homes, or houseboats.</li> <li>4. Mandatory fee-based memberships for use of the association's amenities or services.</li> <li>5. Non-incident income from business operations.</li> <li>6. Supportive or continuing care for seniors or for residents with disabilities.</li> <li>7. Commercial square footage.</li> </ol>
Is the project Fee Simple or Leasehold?	Fee Simple
If the project were destroyed, does the land zoning allow a new project to be rebuild to encompass the same number of units?	Yes
Is the project been characterized or promoted as an investment property?	No
Is the project a multi-dwelling unit condominium?	Yes
Are all common elements within the project owned by the owner's association?	Yes, with all owners having full rights to the use of the project's facilities and common elements.
Do the covenants contain right of refusal or any other items requiring approval by the owner's association?	No
Does the owner's association have a Master Association?	Yes, Big Canoe Property Owners Association

<b>Project Completion Information</b>	
Question	Answer
Is the project 100% complete including all construction or renovation of units, common elements and shared amenities for all project phases.?	Yes
Is the project subject to additional phasing or annexation?	No
Date the developer transferred control of the HOA to the unit owners?	1978
Does the developer retain any ownership in the project?	No
How many units are in the completed project?	38
How many buildings are associated with all units?	7

<b>How many levels or stories in the unit buildings?</b>	3-4
<b>Is the project a conversion of any previously existing structure, either retail, business or industrial building?</b>	No
<b>Are all repairs affecting safety, soundness, and structural integrity complete?</b>	Yes
<b>Are mechanicals and utilities metered separately for each unit?</b>	Yes
<b>Does the project consist of attached units?</b>	Yes

## Financial Information

<b>Question</b>	<b>Answer</b>
<b>Are there any unit owners over 60 days delinquent on common expense assessments?</b>	No
<b>In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments?</b>	No
<b>Is the Owner's association currently involved in any active or pending litigation?</b>	No
<b>What is the frequency of the assessment charges?</b>	Either monthly or yearly, as preferred.
<b>What are the common expense assessment ranges?</b>	For 2023-24, from \$117 to \$383 per month
<b>Are there current special assessments? how much are they?</b>	No
<b>Does the association receive any income from non-incidental business arrangements?</b>	No
<b>Are any funds from the monthly fees used for recreational facilities not owned by the association?</b>	No
<b>Is the owner's association a defendant in any litigation or a plaintiff against a builder or developer?</b>	No
<b>What are the total annual association common fees for all units?</b>	For 2023-24, \$117,884
<b>Does the association contribute at least 10% of annual fees to a reserve fund?</b>	Yes, future expenses are kept in a savings account or Certificate of Deposit.
<b>Does the association utilize the services of a management company?</b>	No
<b>Is an owner required to pay any additional fees at the closing of a sale of a unit?</b>	Yes, \$350 transfer fee is due the owner's association when title is transferred to a new owner.
<b>Is a lender responsibility for any delinquent owner association fees or dues if a unit is taken over in foreclosure or deed-in-lieu?</b>	No

## Financial Controls

<b>Question</b>	<b>Answer</b>
<b>Does the bank send monthly bank statements directly to the owner's association contact person?</b>	Yes
<b>Does the owner's association maintain separate accounts for operating and reserve funds?</b>	Yes, there is an operating account and a separate savings account and CD's for future expenses.

<b>Are there appropriate access controls in place for each bank account?</b>	Yes. Two owner's association board members are on the accounts.
<b>Is there a management company which oversees accounts and expenditures?</b>	No

### Ownership Information

Question	Answer
<b>Total number of units – all sold and closed to owner-occupants as residences, or second homes, or intermittent/long term rentals.</b>	38
<b>Approximate residency ratios – varies with seasons.</b>	Owner occupied or second home = 64% Renter occupied: short term/long term = 36%
<b>Total number of units under contracts.</b>	Varies as sales occur.
<b>Total number of units used as rentals.</b>	Varies as sales occur.
<b>Total number of units owned by the owner's association.</b>	None
<b>Does any one owner own more than one unit?</b>	Yes, two owners own 2 units each.
<b>Do all unit owners have sole ownership interest and equal rights in the use of common amenities and common areas?</b>	Yes
<b>Are any units used for commercial or non-residential purposes?</b>	No
<b>Do the condominium documents include any legal restrictions having to do with age, resale price restrictions, occupancy restrictions, limits on free transferability of title, or income restrictions?</b>	No legal restrictions

### Insurance Information

Question	Answer
<b>Are units or common elements located in a flood zone?</b>	No
<b>What types of insurance covers the units?</b>	Hazard, Liability, Fidelity and Flood
<b>What agency issued the policy</b>	State Farm Parish Lowrie Agency CPCU – 706-692-6920
<b>What is the policy number?</b>	91-25-4243-1
<b>Does the policy have “replacement cost”?</b>	Yes
<b>Is the liability coverage stated on the policy per occurrence?</b>	Yes
<b>Since the project contains over 20 units, does the insurance coverage include Fidelity Bond Coverage?</b>	Yes
<b>Does the association have bodily injury and property damage coverage of at least one million dollars?</b>	Yes

## Schedule of Unit Addresses

<b>Location Number</b>	<b>Address of Described Premises</b>
004	86 Sconti Ridge Dr Jasper, Georgia 30143
005	116 Sconti Ridge Dr Jasper, Georgia 30143
006	140 Sconti Ridge Dr Jasper, Georgia 30143
007	146 Sconti Ridge Dr Jasper, Georgia 30143
008	170 Sconti Ridge Dr Jasper, Georgia 30143
009	178 Sconti Ridge Dr Jasper, Georgia 30143
010	182 Sconti Ridge Dr Jasper, Georgia 30143