

Westwood Village Homeowners Association
PO Box 1941
Sandpoint, ID 83864
(208) 263-2618

Frequently Answered Questions for Refinancing
Last updated: Feb 11, 2017

The following information is provided to assist WVHA owners in answering questions frequently asked by financial institutions. The owner is responsible for the answers given to the prospective lender, and is encouraged to validate the information below to ensure it is current.

Governing documents, current budget and financial statements are available at: <http://WestwoodVillage.us>

1. The legal name of this project is: Westwood Village Homeowners Association, Inc.
2. The tax identifier for WVHA is 82-0347104
3. The project is a condominium.
4. The project consisted of all new construction, although the barn is partially legacy.
5. The first building of the project was occupied in 1975
6. Description of unit sales.
 - Total number of units in project: 79
 - Single-Family Detached: 5
 - Townhouse, Row, or Cluster: 74
 - Total number of units conveyed to purchases: 79
 - Total number of units retained by developer/converter: None
7. Number of units occupied as primary residences: 15
8. Number of units that are second homes: 54
9. Number of units that are tenant/renter occupied: 10
10. Amount of commercial space in the project: None
11. None of the units are less than 800 square feet.
12. A reserve account of approximately \$100,000 is maintained separate from the operating account.
13. Designated member signature is required for check writing. Stamping is not allowed.
14. Does any investor own more than one unit? No. There are two owners that each have two units. Not viewed as investors.
15. The recreational amenities include: Pool, clubhouse, double tennis court, marina.
16. Are all units and facilities complete? Yes
17. Can the project be expanded beyond its current size? No
18. Is the Association currently a party in any type of litigation or public administrative action? No
19. Has the Association been notified of any violation of any government or land-use regulations? No
20. How is title to the units held? Fee Simple
21. Are there any leased recreational facilities or any common area leases? Yes, marina boat slips are available seasonally. Lease agreement is available on the web site under the Forms tab.
22. Does the unit owner own the lot or land below the unit or an undivided interest in common land? Undivided interest.
23. Do the unit owners have sole ownership interest in and the right to the use of the project facilities? Yes
24. Does the developer retain ownership interest in any of the facilities or common area? No
25. Mortgage liens are ahead of Association dues
26. Do the project documents allow the units to be leased or rented for less than a 30-day period? Yes
27. Are there any other restrictions relating to the term of any lease or rental agreement? Yes, Sandpoint City Code requires a minimum of 7 day rental.
28. Has voting control of the Board of Directors been turned over from the builder and/or developer? Yes, in the 1980's
29. The Association's fiscal year is from January 1st to December 31st.
30. How many budget cycles have been controlled by the unit owners as a majority (as opposed to the developer)? More than thirty
31. The unit assessment/common charges for all units are the same. For FY 2017: \$340/month for condos, \$300 for detached homes (owners of detached homes are responsible for their own home and yard maintenance)
32. Do the unit assessments include any charges for unit utilities? Yes. Water, sewer, garbage and basic cable are included.
33. As of the start of the current fiscal year, how many are delinquent more than thirty (30) days in their unit assessment charges? For FY 2017, none.
34. Are there any special assessments now approved, or have there been any in the past two years? For FY 2017, no. Nature / Purpose of assessment: N/A.
35. The project is Self-Managed.
36. There is no management firm involved.
37. If an Owners' Association employee manages the project, supply the following contact information:
 - Name: Bill Wise Title: Manager Mailing Address and Phone: Same as above