

Request For Cooperative Project Information

To: _____
Address: _____

Individual Loan Information is as follows:
Borrower(s) Name: _____
Cooperative Project Name: _____
Property Address and Unit #: _____

This form was developed to facilitate the collection of cooperative project information for appraisers and lenders by standardizing the reporting format because the availability of financing often depends on the management agent's, the cooperative board's, or the project sponsor's/developer's willingness to provide requested information (for underwriting consideration) in a timely manner. Either the management agent, the cooperative board, or the project sponsor/developer can complete this form.

Please complete this form by answering all questions or by indicating "Unknown" or "N/A" (Not Applicable). Do not limit your responses to the spaces provided; attach an addendum, if necessary. If you have any questions or need any assistance, please contact the requestor indicated below. This form includes the Cooperative Project Information that most lenders, investors, and mortgage insurers require for evaluating project eligibility. We appreciate your cooperation in providing the requested information.

Requestor (Signature): _____
Name: _____
Title: _____
Company Name: _____
Address: _____
Telephone Number: _____

How many units in the project have been sold within the last year? _____ Attach list of comparable sales for the subject unit indicating, at least, the following: Address, Number of Shares, Contract Date, Closing or Settlement Date, Seller, Lender, Size, Condition, and Monthly Maintenance Fees.
Does the cooperative project include or own any commercial units? ☐ Yes ☐ No If Yes, describe units _____

Number of shares issued and outstanding for the Cooperative Corporation: _____
Is the Sponsor or Builder/Developer in Control of the Cooperative Corporation? ☐ Yes ☐ No
Is the Sponsor or Builder/Developer offering any types of sales or financing concessions (such as, a maintenance fee rebate or credit, etc.) with the transfer of units in the project? ☐ Yes ☐ No If Yes, describe: _____

Are any of the project facilities leased to or by the Cooperative Corporation? ☐ Yes ☐ No If Yes, describe which facilities and note any fees for their use: _____

Is the subject project the recipient of any tax abatements or exemptions? ☐ Yes ☐ No If Yes, note their remaining term, provisions for escalation of real estate taxes, and dollar amount: _____

Are any of the units in the project subject to a stock transfer fee (such as, waiver of option fees, flip taxes, etc.)? ☐ Yes ☐ No If Yes, describe: _____

How many owners of units in the project are two or more months delinquent in the payment of their financial obligations to the Cooperative Corporation? _____
Does any single entity (including the same individual, investor group, partnership, or corporation, as well as the developer or sponsor) own more than 10% of the stock or shares in the Cooperative Corporation and the related occupancy rights? ☐ Yes ☐ No If Yes, describe: _____

PROJECT BLANKET FINANCING

Lien Priority	FIRST	SECOND	OTHER (_____)
Lien Type (Mortgage, Line of Credit, Wraparound, Etc.)	_____	_____	_____
Mortgage Balance	\$ _____	\$ _____	\$ _____
Balloon Mortgage (Y/N)	_____	_____	_____
Remaining Term	_____	_____	_____
Monthly Payment	\$ _____	\$ _____	\$ _____
Interest Rate	_____ %	_____ %	_____ %
Fixed/Variable Rate	_____	_____	_____
Lienholder	_____	_____	_____

PROJECT OCCUPANCY STATUS

Unit Ownership and Occupancy	# of Units	% of Project
Owner Occupied		
Sponsor/Developer-Vacant		
Sponsor/Developer-Tenant Occupied (Market Rent)		
Sponsor/Developer-Tenant Occupied (Regulated Rent)		
Investor-Vacant		
Investor-Tenant Occupied (Market Rent)		
Investor-Tenant Occupied (Regulated Rent)		
Total		

I, THE UNDERSIGNED, AS AN AUTHORIZED REPRESENTATIVE OF THE (INDICATE ONE): ☐ MANAGEMENT AGENT, ☐ COOPERATIVE BOARD, ☐ SPONSOR/DEVELOPER, OR ☐ OTHER (DESCRIBE) _____, CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE ABOVE INFORMATION AND STATEMENTS ON THIS FORM (AND THE ATTACHMENTS, IF APPLICABLE) ARE TRUE AND CORRECT.

Signature of Authorized Representative _____
Name of Authorized Representative _____
Name of Organization _____
Address _____
Telephone Number _____
Date _____

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ANALYSIS OF ANNUAL INCOME AND EXPENSES — OPERATING BUDGET

For Fannie Mae submissions, complete both pages of this form. For Freddie Mac submissions, complete this side only. Note: If developer control has terminated and the Home Owners Association has been controlled by Unit Owners for two or more years, Freddie Mac does not require this form.

Project Name _____
Address or Location _____ City _____ State _____ Zip _____

STATEMENT OF ANNUAL PROJECT OPERATING BUDGET AND RESERVES FOR THE YEAR 19____
COMPLETE ONLY THOSE ITEMS WHICH ARE PAID BY OWNERS ASSOCIATION WHICH INCLUDES SUBJECT UNIT.

Budget below is for ☐ Entire project ☐ Phase No. _____

ADMINISTRATIVE EXPENSES

Office expenses, supplies, equipment rental, etc. \$ _____
Telephone
Office salaries (itemize)
Management fee (name of management firm)
Legal and audit
.....

OPERATING EXPENSES

Fuel
Utilities (Gas \$ _____ Electricity \$ _____ Water & Sewer \$ _____)
Trash & Garbage Removal
Exterminating
Supplies
.....

REPAIRS AND MAINTENANCE

Decorating (exterior and interior)
Cleaning expenses and supplies
Snow removal
Building maintenance and repairs
Elevator maintenance and repairs
Heating and air conditioning maintenance and repairs
Pool maintenance and repairs
Parking area maintenance and repairs
Private street maintenance and repairs
Gardening and yard maintenance and repairs including shrub replacement
Other (specify)
Salaries (itemize including employee benefits and payroll taxes)
.....
.....

FIXED EXPENSES

Real estate taxes (if PUD)
Other (Taxes \$ _____ Assessments \$ _____ Regime Fees \$ _____)
Licenses
Insurance premiums
Ground rent
Recreational or other facilities rental
.....

TOTAL EXPENSES

REPLACEMENT RESERVES

List Each Item	Yrs. of Estimated Remaining Life	Expected Replacement Cost	Average Yearly Cost
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

TOTAL REPLACEMENT RESERVES

TOTAL ANNUAL EXPENSES AND REPLACEMENT RESERVES

Project Annual Income from: Condo/PUD charges \$ _____ Other \$ _____ Total \$ _____
Itemize other income _____

If the income is less than the budget, discuss deficit _____
.....
.....

Actual funds now held: for payment of operating expenses \$ _____ in Replacement Reserve fund \$ _____
No of Unit Owners over 30 days delinquent in Association charges _____ in Special Assessment charges _____
Explain any indebtedness or leases on the common area or parking, utilities, or other facilities (if none, so state) _____
.....
.....

Certified Correct: Organization _____

Date _____ By _____ Title _____

I certify that I have analyzed the above Statement of Operating Budget and Reserves. In my opinion, except as stated below, the items as set forth in this Budget appear sufficient to maintain the project, including replacement of major items, in a manner adequate to protect its marketability.
Comments on Budget and Reserves _____
.....
.....

Date _____ 19 _____ Organization _____
By _____ Title _____

TO BE COMPLETED BY SELLER/SERVICER, OWNERS ASSOCIATION, OR MANAGEMENT AGENT

Seller/Service's Use Only

STATEMENT OF ANNUAL PROJECT INCOME AND EXPENSES FOR THE YEAR 19**COMPLETE ONLY THOSE ITEMS WHICH WERE RECEIVED OR PAID BY THE OWNERS ASSOCIATION WHICH INCLUDES SUBJECT UNIT.****GROSS ANNUAL INCOME:**

Condo/PUD charges: \$ _____ per mo. x _____ units x 12 = _____ \$ _____

Other Income (itemized): _____ \$ _____

TOTAL INCOME FROM ALL SOURCES**ADMINISTRATIVE EXPENSES**

Office expenses, supplies, equipment rental, etc. _____ \$ _____

Telephone _____

Office salaries (itemized) _____

Management fee (name of management firm) _____

Legal and audit _____

OPERATING EXPENSES

Fuel _____

Utilities (Gas \$ _____ Electricity \$ _____ Water & Sewer \$ _____) _____

Trash & Garbage Removal _____

Exterminating _____

Supplies _____

REPAIRS AND MAINTENANCE

Decorating (exterior and interior) _____

Cleaning expenses and supplies _____

Snow removal _____

Building maintenance and repairs _____

Elevator maintenance and repairs _____

Heating and air conditioning maintenance and repairs _____

Pool maintenance and repairs _____

Parking area maintenance and repairs _____

Private street maintenance and repairs _____

Gardening and yard maintenance and repairs including shrub replacement _____

Replacement expenses (itemize) _____

Other (specify) _____

Salaries (itemize including employee benefits and payroll taxes) _____

FIXED EXPENSES

Real estate taxes (if PUD) _____

Other taxes or assessments _____

Licenses _____

Insurance premiums _____

Ground rent _____

Recreational or other facilities rental _____

TOTAL EXPENSES _____ \$ _____**TOTAL ANNUAL NET SURPLUS (deficit)** _____ \$ _____

Discuss disposition of surplus or, if (deficit), method of funding: _____

Does inspection of project indicate that funds spent during preceding year for maintenance and repairs were sufficient to maintain project in a manner likely to be acceptable to the market? If answer is no, explain: _____

Above statement of income and expenses is certified to be correct:

Organization _____

By _____ Title _____ Date _____

TO BE COMPLETED BY SELLER/SERVICER, OWNERS ASSOCIATION, OR MANAGEMENT AGENT