



## Documents required to complete a Condominium Document Review for a Resale Condominium in Alberta

*Updated January 1, 2020*

Request documents from the Management company, or a board member if a self-managed project. Inquire if the seller can obtain documents at no cost as many condominiums with website are making this possible.

**Note that the \*Current Financial Statement (at minimum a balance sheet and budget comparison) is not a document required in the legislation, however, as a buyer you can request this by adding it to the list of documents in the purchase agreement. This protects you in case there are damages later due to not receiving the information in this document. You Realtor will be able to assist you with this.**

Minimum documents we require are in Red. The more information we have the more we can provide you with any concerns.

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| <b>*Condominium Plan</b>             | Realtor can obtain this from CREB  |
| <b>*Condominium Plan Sheet (CAD)</b> | Available at Land Titles Office for \$10.00<br><a href="https://alta.registries.gov.ab.ca/spinii/logon.aspx">https://alta.registries.gov.ab.ca/spinii/logon.aspx</a><br><br>Tabs: "Search", then "Titles and Registered Documents", then "Condominium Sheet", enter the Condo Plan No from title, Search, then check the box for Historical, then save to cart, then shopping Cart in the address bar, the select email, enter your email address and forward the email to us at Condo Check at intake@condo-check.com |
| <b>Tile(s)</b>                       | Titles to the Residential and Parking Units  |
| <b>*Bylaws Registered</b>            | Registered at Land Titles – the registration no. on the face of the bylaws provided is required. If no registration no on the bylaws order the bylaws showing on the Condo Sheet by using the same process as above but requesting the bylaws using the 9-digit registration no.   |

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| <b>*Annual Budget &amp; Fee Schedule</b>  | Budget for the current fiscal year -check the date for budget is for. Many condos have split years, i.e. fiscal year could be from Sept 1 to Aug 31 ( <i>verify this on the Annual Financial Statement</i> )  |
| <b>*Annual Financials</b>   | Financial Statement for the most recent Fiscal Year end. This Statement is provided by an Account and can be Audited or a Notice to Reader  |
| <b>*Current Month Financial Statement (at minimum a Balance sheet, Profit &amp; Loss statement, and Budget Comparison)</b>  | Dated with in 1 to 2 months from the date of your order   |
| <b>*Reserve Study, Plan<br/>*Annual Report (only if no Audited Financial Statement was provided)</b>  | Dated within the last 5 years – (most recent)   |
| <b>*Engineer and/or Technical Reports</b>   | Any dates – If any  |
| <b>Post Tension Cables disclosure for condos created prior to September 1, 2000.</b>  | Any dates   |
| <b>*Board Minutes</b>   | Current Fiscal Year or previous 12 months board meeting minutes   |
| <b>*AGM</b>   | Most Recent in Draft or Approved Annual General Meeting   |
| <b>Consolidation of Rules</b>   | Most Recent policies, rules, welcome packages   |
| <b>*Management Agreement</b>  | Agreement or a statement of particulars   |
| <b>*Insurance Certificate</b>   | Expiring during the 2020 year   |
| <b>**Information Statement / Disclosure Notice as per 20.52(1) (a) of the Condominium Property Regulation of Alberta requiring the following information</b>  | This document is created specific to each buyer and requires extra time. Be sure to order this document immediately when the purchase agreement is signed. The management companies refer to this as an Information Statement, Disclosure Notice and we have seen this called the Condo Docs List |
| <ul style="list-style-type: none"> <li>• Actions against the corporation</li> <li>• Unsatisfied Judgements</li> <li>• Written demands greater than \$5,000</li> <li>• Amount of the Capital Reserve</li> <li>• Amount of contribution (fees) and the basis on how they were determined</li> <li>• Statement of an any structural deficiencies</li> <li>• Loan disclosure including documents showing the starting balance, current balance, interest rate, monthly payment, purpose of the loan, amortization period and default information</li> </ul> |   |
| <b>Insurance Policy</b>   | The full Policy for the Current Year expiry date  |
| <b>Definition of an Insurable Unit</b>  | New Jan 1 – may not be available yet  |
| <b>Basis for Unit Factor</b>  | If condominium was created before Sept 1, 2000  |



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| <b>Lease Agreement</b>   | For parking or storage areas that are common property, leased to the unit. This is obtained from the seller of the Unit   |
| <b>Copy of any Recreational Agreement</b>                                    | Where there is an agreement for use of a recreational facility that is not contained in the condominium property and the owners are obligated to pay a fee for services. Typically, these are Golf Clubs or Community Associations. |
| <b>**Written Resolutions, Special Assessments (levies) and Loan details.</b> | Details of the resolutions passed to approve things such as special levies, and loans.  |

*\*\* Section 44(2) now requires that documents may be provided in electronic format unless the client requests otherwise. 10 days to provide documents still applies.*

*\*\* All costs represented here are for documents in electronic format. If a client requests hard copy documents the cost per document will be \$.025 per page or \$10.00 which ever is more.*

***Refer to 20.53 on page 32 of the Condominium Property Regulation for fee structure required in the legislation***

*\*\*\*Costs charged for documents is regulated by the condominium legislation. All documents listed in the legislation are at a cap of \$10.00, except for the Estoppel and the Information Statement, unless a rush order is requested.*

*\*\*\*For all documents required in less then 10 days the costs increase to (\$30.00 per document with the exclusion of the Information Statement).*

**The Managers Disclosure Letter or Information Statement is a required document. Note that the document may have a similar name to the two noted here.**

- The cost is \$50.00, unless requested to be provided in less then 3 days or during a holiday which will then be \$150 All items in the list below that apply are to be provided in a single document
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***Topics to be included in the Disclosure/Information Statement:***

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| <b>Legal Actions</b>   | This includes unsatisfied judgement for which the corporation is liable, any written demand of greater than \$5,000, that if not met may result in a legal action (I.e. Liens), Actions for which the corporation was served and the amount of the claim. |
| <b>Reserve Balance</b> | Amount of the capital replacement reserve fund  |
| <b>Condo Fee</b>       | Amount of the contribution and the bases on which it was determined   |



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| <b>Structural Deficiencies</b> | Disclosure of any structural deficiencies the corporation has knowledge of at the time of the request in any of the buildings in the condominium plan  |
| <b>Loan Disclosure</b>         | Loan disclosure statements for any current loans, including documents showing the starting balance, current balance, interest rate, monthly payment, purpose of the loan, amortization period and default information, if applicable |

**ASSOCIATIONS CONDO CHECK® HOLDS MEMBERSHIPS IN:**



Canadian Condominium Institute – Currently North AB Chapter. Bernice Winter, our owner and CEO. She was the first female president of the South AB Chapter from 2000 to 2004. In 2003 Bernice received the Fellow of the Canadian Condominium Institute F.C.C.I. designation.



Condo Check ® has been an Accredited Business with an A+ rating since 1997 and are proud to share that we have received Zero complaints to date.