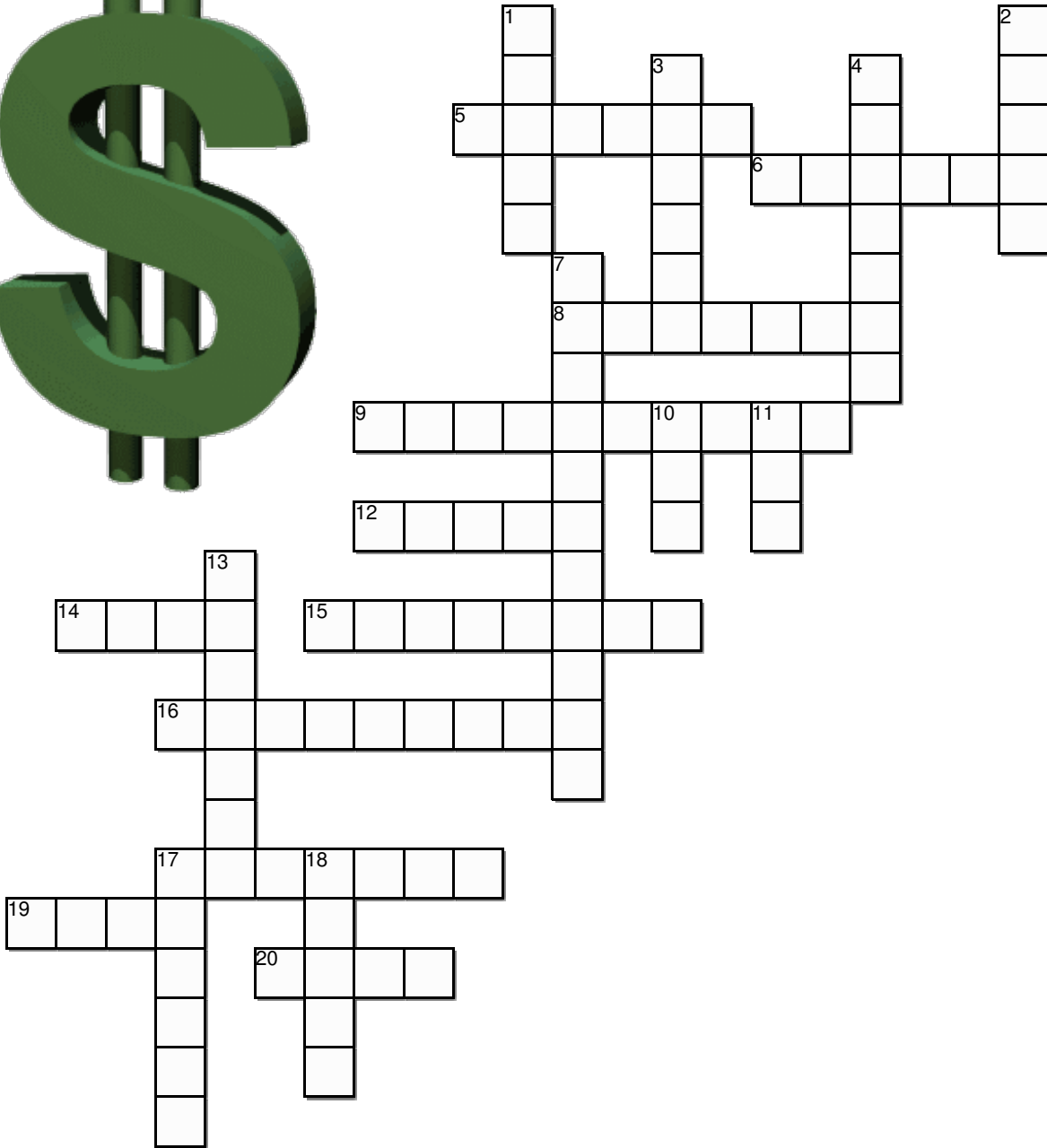


Name: \_\_\_\_\_

# Assessments

Complete the crossword below



Created on [TheTeachersCorner.net](http://TheTeachersCorner.net) Crossword Maker

- |         |        |         |         |            |             |       |           |       |
|---------|--------|---------|---------|------------|-------------|-------|-----------|-------|
| MONTHLY | LIFE   | DAILY   | FIVE    | ONE        | BUDGET      | HOME  | DECLARANT | GROSS |
| STUDY   | RESALE | SPECIAL | RESERVE | COLLECTION | ASSESSMENTS | UNITS |           |       |
| REGULAR | TEN    | REPAIR  | CANCEL  | INTEREST   |             |       |           |       |

## **Across**

5. Adopted at least annually by the association
6. Purchasers have the right to this action when signing a contract
8. Additional monies paid by unit owners to cover to costs of a capital improvement project, or to make up a revenue shortfall
9. The board must establish this policy as a way to obtain fees
12. \_\_\_\_\_negligence
14. Once every \_\_\_years, cause to be conducted a study of the reserves
15. Any assessment for common expenses or installment thereof that is 60 days or more past due bears \_\_\_\_\_
16. Person who pays common expenses until association makes assessment of those expenses
17. Money paid by unit owners to cover operating costs and fund the reserve account.
19. IF YOU FAIL TO PAY OWNERS' ASSESSMENTS, YOU COULD LOSE YOUR \_\_\_\_\_.
20. Reserve study An estimate of the remaining useful \_\_\_ of each major component of the common elements

## **Down**

1. Assessments imposed by the executive board must be based on the reserve \_\_\_\_\_.
2. \_\_\_\_\_operating account (non-reserve)
3. The unit's owner, furnish to a purchaser a \_\_\_\_\_package
4. Owners' fees are usually assessed by the homeowners' association and due \_\_\_\_\_.
7. Revenue for CIC
10. Within \_\_\_days after receipt of a written request by a unit's owner or his or her authorized agent, the association shall furnish all of the following to the unit's owner or his or her authorized agen
11. the executive board has determined or anticipates that the levy of \_\_\_ or more special assessments will be necessary to repair, replace or restore any major component of the common elements
13. Additional monies paid by unit owners to adequately fund the reserve account
17. The association shall establish adequate reserves, funded on a reasonable basis, for the \_\_\_\_\_, replacement and restoration of the major components of the common elements
18. All common expenses, including the reserves, must be assessed against all the

## Assessments Crossword Puzzle Answers

### **Down**

1. Assessments imposed by the executive board must be based on the reserve **STUDY**.
2. **DAILY** operating account (non-reserve)
3. The unit's owner, furnish to a purchaser a **RESALE** package
4. Owners' fees are usually assessed by the homeowners' association and due **MONTHLY**.
7. Revenue for CIC = **ASSESSMENTS**
10. Within **TEN** days after receipt of a written request by a unit's owner or his or her authorized agent, the association shall furnish all of the following to the unit's owner or his or her authorized agent
11. the executive board has determined or anticipates that the levy of **ONE** or more special assessments will be necessary to repair, replace or restore any major component of the common elements
13. Additional monies paid by unit owners to adequately fund the reserve account = **RESERVE**
17. The association shall establish adequate reserves, funded on a reasonable basis, for the **REPAIR**, replacement and restoration of the major components of the common elements
18. All common expenses, including the reserves, must be assessed against all the **UNITS!**

### **Across**

5. Adopted at least annually by the association-**BUDGET**
6. Purchasers have the right to this action when signing a contract **CANCEL**
8. Additional monies paid by unit owners to cover to costs of a capital improvement project, or to make up a revenue shortfall **SPECIAL**
9. The board must establish this policy as a way to obtain fees **COLLECTION**
12. **GROSS** negligence
14. Once every **FIVE** years, cause to be conducted a study of the reserves
15. Any assessment for common expenses or installment thereof that is 60 days or more past due bears **INTEREST**
16. Person who pays common expenses until association makes assessment of those expenses **DECLARANT**
17. Money paid by unit owners to cover operating costs and fund the reserve account. **REGULAR**
19. IF YOU FAIL TO PAY OWNERS' ASSESSMENTS, YOU COULD LOSE YOUR **HOME**.
20. Reserve study An estimate of the remaining useful **LIFE** of each major component of the common elements