

2023 – Caldera Canyon HOA

Rental Rules

&

Awareness of Other Rental Compliance Issues

Caldera Canyon HOA Board of Directors has compiled the following Rental Rules & Awareness of Other Rental Compliance Issues, to assist Caldera Canyon homeowners who are currently renting/leasing their home(s) or considering the renting/leasing of their home(s) in Caldera Canyon (hereafter rental/lease to be referred to as rental, renter or renting). Many property owners are not fully aware of all of the legal and governing issues that they must comply with when assuming the role of a landlord. This document, while not assuming to address every rental issue, attempts to provide the reader with both actual Rules and general compliance information that a landlord must consider and/or must comply.

Caldera Canyon prides itself for sincerely and clearly demonstrating and encouraging neighborly and friendly approaches to maintaining the tranquility, property values and security of our 14 home community. Likewise, when every positive effort has been implemented to insure these values and comply with all CCHOA governing rules and regulations, the Board is committed to take swift and just measures to uphold our Caldera Canyon CC&Rs, Board Rules & Policies, Bylaws and Articles as they relate to all rental issues, for the protection of these values. We all as property owners in Caldera Canyon have willingly accepted these Caldera Canyon HOA governing documents and rules by action of acquiring property in Caldera Canyon. We, as 290 home owners, are a self-governing entity and maintain our HOA in full compliance with appropriate federal, state and local laws and ordinances that govern HOAs and residential communities in our location within the State of Idaho. Renters and owner occupants are treated with the same respect and courtesy, likewise all are expected to adhere to the Rules that apply to every resident and non-resident homeowner in Caldera Canyon.

The following Rental Rules and Awareness Issues are presented with respect to the governing entity from which they were promulgated:

Federal

Awareness/Compliance Issues – The following issues should be reviewed, adopted and applied as required:

- a. Federal income tax requirements for rental income earnings, expenses, depreciation, capital gains, just to name a few.
- b. Federal income tax reporting requirements for certain entities (ie. Partnerships, LLCs and corporations, etc.)
- c. Employer Identification Number (EIN) requirements.
- d. Compliance with all Federal Americans with Disabilities Act rules and regulation as they pertain to rental properties.
- e. Compliance with all Federal Fair Housing Act and the Fair Housing Amendment Acts as they pertain to rental properties.

State of Idaho

Awareness/Compliance Issues – The following issues should be reviewed, adopted and applied as required:

- a. Compliance with all State Statutes and Rules governing HOAs, property ownership, property rentals and any other related topics.
- b. Compliance with State landlord registry laws.
- c. Compliance with State income tax requirements for rental income earnings, expenses, depreciation, capital gains, just to name a few.
- d. Compliance with State sales/use taxes collection and remitting laws and procedures.
- e. Compliance with State special taxing district taxes collection and remitting laws and procedures.
- f. To remain diligent aware of all new or updated State Statutes and Rules governing HOAs, property ownership, property rentals and any other related topics.

Ada County & the City of Meridian

Awareness/Compliance Issues – The following issues should be reviewed, adopted and applied as required:

- a. Compliance with all City of Meridian and Ada County ordinances governing HOAs, property ownership, property rentals and any other related topics.
- b. Compliance with all City of Meridian and Ada County Zoning Codes governing rental properties, residential and transient-residential businesses within a residential zoned neighborhood.
- c. Notification to the Ada County Tax Assessors Office of the rental business nature of your property.
- d. To remain diligent and aware of all new or updated City of Meridian and Ada County ordinances, laws and rules governing HOAs, property ownership, property rentals and any other related topics.
- e. Compliance with utilities providers for account activation, transfers, unpaid accounts and deposits.

Caldera Canyon HOA

Awareness/Compliance Issues – The following issues should be reviewed, adopted and applied as required:

- a. Compliance with all Caldera Canyon Subdivision Homeowners Association, Inc. (CCHOA) governing documents: Articles of Incorporation; Amended and Restated Bylaws; Amended and Restated Master Declaration of Covenants, Conditions & Restrictions (CC&Rs) and Board Rules & Policies as they pertain to both home ownership and rental properties.
- b. In particular, but, not limited to, compliance with the following:
 1. Bylaws, Section 10.02 – Suspension of Rights
 2. Bylaws, Section 10.03 – Taxation of Real Property
 3. Bylaws, Section 10.05 – Rules, Regulations and Standards
 4. CC&Rs, Article I, Definitions, Section 1.9, Property
 5. CC&Rs, Article VI, Caldera Canyon Owners Association, Inc., Section 6.5.3, Right of Enforcement
 6. CC&Rs, Article VI, Caldera Canyon Owners Association, Inc., Section 6.5.5, Association Policies and Rules

7. CC&Rs, Article VI, Caldera Canyon Owners Association, Inc., Section 6.5.6, Emergency Powers
8. CC&Rs, Article VI, Caldera Canyon Owners Association, Inc., Section 6.8, Personal Liability
9. CC&Rs, Article VII, Homeowners Association Assessments, Section 7.5, Limited Assessments, Fines and Penalties
10. CC&Rs, Article X, General Provisions, Section 10.1, Enforcement

Board Rules, Policies & Actions

Awareness/Compliance Issues – The following issues should be reviewed, adopted and applied as required:

- a. Compliance with all CCHOA Board Rules, Policies & Actions, to include, but, not limited to the following:
 1. CCHOA Owner’s Handbook, (in particular, Rentals).
 2. CCHOA website, www.calderacanyonhoa.org to include all attachments
 3. CCHOA CC&Rs Enforcement Policy, Procedures & Fines
 4. CCHOA Rental Rules & Awareness of Other Compliance Issues

Insurance

Awareness/Compliance Issues – The following issues should be reviewed, adopted and applied as required:

- a. Compliance with the coverages and requirements to maintain appropriate insurance coverage designed for landlords vs. a traditional homeowner’s policy.
- b. Consideration for tenant insurance coverage to protect homeowner.
- c. Consideration for eviction insurance.

Legal Documentation

Awareness/Compliance Issues – The following issues should be reviewed, adopted and applied as required:

- a. Consideration to engage appropriate legal documentation (i.e. lease agreements, certain other rental related agreements).

Property Management

Awareness/Compliance Issues – The following issues should be reviewed, adopted and applied as required:

- a. Consideration with the advantages and disadvantages of utilizing property management companies to manage your rental property.
- b. Consideration to local property management providers vs. online property management providers.
- c. Consideration to inquiring existing neighborhood landlords and seeking their advice, experiences and recommendations.
- d. Consideration for the positive and negative effects to your neighbors properties, neighborly contact & encounters and property values that may arise for an adjacent rental property.
- e. Required use of a professional landscaping/lawn care during the six \pm growing months of the year. This cost can be passed on the tenant and may not cost more than \$80 average per month when annualized. Professional lawn care service both protects the value of your rental property and provides continual lawn care coverage between tenant changes or during un-rented periods of time. The Caldera Canyon HOA Board has adopted a Board Policy requiring owner/landlords to adopt professional lawn care upon all future rental/leases and renewals. The Board strongly encourages landlords to implement professional lawn care prior to new rental/leases and renewals, if this can be negotiated with a longer term tenant. The Board will also consider exceptions to this rule for current tenants who have demonstrated acceptable lawn care, upon request of the homeowner/landlord.
- f. Consideration for background and credit checks.
- g. Required CCHOA review and approval of all rental lease documents (and lease extension documents, if any term or condition is added, deleted or amended), prior to execution.

This document was compiled, drafted and adopted, based largely upon the knowledge and experiences of a number of residential property landlords. It is hoped that thoughtful consideration for each of these issues will promote the neighborly “health” and homeowners and tenants attitudes of the entire Caldera Canyon sub-division.