Timeshare HOA Readiness Questionnaire

Ownership • Financial Stability • Inventory Recovery • Restructuring

A preliminary board and management assessment

Purpose of This Questionnaire

This questionnaire is designed to help timeshare homeowners associations evaluate their current financial and operational condition, identify challenges within their ownership base, and assess their readiness for inventory recovery, restructuring, or potential resort repurposing.

By examining key factors such as maintenance fee delinquencies, financial break-even requirements, occupancy trends, title deficiencies, and available resources, HOA boards and management can gain a clearer understanding of their association's position and the options available moving forward.

The objective is not to presume that restructuring or termination is necessary, but to identify potential problems, evaluate opportunities, and establish a foundation for informed decisions about the resort's future.

Resort / association:	Assessment date:
Prepared by / role:	State / jurisdiction:

For each question, mark Yes, No, or Unsure, and complete available figures. “Unsure” is useful—it identifies a follow-up item.

1 Resort and Ownership Inventory

Distinguish physical accommodations from separately owned timeshare interests.

Buildings _____

Physical units _____

Total timeshare intervals / ownership interests _____

☐ **Yes** ☐ **No** ☐ **Unsure** Can you reconcile your owner roster to the total number of issued intervals?

☐ **Yes** ☐ **No** ☐ **Unsure** Do you know how many intervals are current, delinquent, abandoned, in foreclosure, or association-owned?

Current / paying intervals _____

Delinquent intervals _____

Association-owned intervals _____

☐ **Yes** ☐ **No** ☐ **Unsure** Are ownership records reconciled against recorded deeds, rather than only management records?

☐ **Yes** ☐ **No** ☐ **Unsure** Do you have a process to identify deceased owners, estates, trusts, and outdated vesting?

Les.Abeyta@VacationOwnershipServices.com | (760) 517-7870 Phone / Text / Fax

☐ **Yes** ☐ **No** ☐ **Unsure** Has a comprehensive title search or ownership cleanup been completed recently?

Date and scope of last title audit / cleanup: _____

2 Financial Exposure and Break-Even

This section should be answered using the association's actual operating budget and collection history.

CRITICAL QUESTION: Do you know your HOA's financial break-even point—the minimum number of paying intervals (or equivalent assessment revenue) required to cover annual operating obligations?

☐ Yes ☐ No ☐ Unsure

Break-even paying intervals (if known) _____

Actual paying intervals _____

Annual assessments billed _____

Annual assessments collected _____

☐ **Yes** ☐ **No** ☐ **Unsure** Do you track delinquency by both interval count and dollar value, including aging and collectibility?

Delinquent interval count / % _____

Total delinquent assessments ($) _____

☐ **Yes** ☐ **No** ☐ **Unsure** Are reserves and cash flow sufficient for anticipated capital needs and current operations?

☐ **Yes** ☐ **No** ☐ **Unsure** Can the association fund a phased title cleanup and inventory recovery effort from available cash?

☐ **Yes** ☐ **No** ☐ **Unsure** If not, has the board evaluated external financing, assessments, or alternative phasing?

☐ **Yes** ☐ **No** ☐ **Unsure** Do current financial projections show whether the association is approaching or already below break-even?

3 Occupancy, Owner Use, Exchange and Rental Performance

☐ **Yes** ☐ **No** ☐ **Unsure** Do you measure actual occupancy by peak, shoulder, and off-season periods?

Peak / shoulder / off-season occupancy (%) _____

☐ **Yes** ☐ **No** ☐ **Unsure** Do you know the percentage of owners who return to occupy their home resort?

Owner-use occupancy / % of owners returning _____

☐ **Yes** ☐ **No** ☐ **Unsure** Do you know how many owners exchange away versus use their home resort?

☐ **Yes** ☐ **No** ☐ **Unsure** For RCI or other exchange programs, do you compare intervals deposited with incoming exchange stays actually fulfilled?

Intervals deposited with exchange companies _____

Incoming exchange stays fulfilled _____

☐ **Yes** ☐ **No** ☐ **Unsure** Are exchange fulfillment and occupancy measured separately by season?

☐ **Yes** ☐ **No** ☐ **Unsure** Do you track rental nights available, occupied, and revenue generated by season?

☐ **Yes** ☐ **No** ☐ **Unsure** Are rental results sufficient to support the association's operating objectives?

4 Title Cleanup and Inventory Recovery

☐ **Yes** ☐ **No** ☐ **Unsure** Have ownership and title deficiencies been categorized by type and priority?

☐ **Yes** ☐ **No** ☐ **Unsure** Have you evaluated voluntary deed-backs for owners willing to surrender interests?

☐ **Yes** ☐ **No** ☐ **Unsure** Would a structured owner amnesty program be appropriate for the association?

☐ **Yes** ☐ **No** ☐ **Unsure** Are foreclosure candidates distinguished from interests requiring probate, trust, or corrective-title work?

☐ **Yes** ☐ **No** ☐ **Unsure** Is legal counsel engaged to evaluate applicable foreclosure, owner-notice, and statutory requirements?

☐ **Yes** ☐ **No** ☐ **Unsure** Can recovered inventory be tracked from initial outreach through recorded title and management-record updates?

5 Strategic Options and Property Scope

☐ **Yes** ☐ **No** ☐ **Unsure** Has the board identified whether the objective is stabilization, restructuring, termination, or repurposing?

☐ **Yes** ☐ **No** ☐ **Unsure** If restructuring or repurposing is considered, would it involve all buildings or only selected buildings?

☐ Entire resort ☐ Selected buildings / phases ☐ Undetermined

☐ **Yes** ☐ **No** ☐ **Unsure** Have governing documents, voting requirements, property boundaries, and lender interests been reviewed by counsel for the proposed path?

☐ **Yes** ☐ **No** ☐ **Unsure** Have you evaluated whether some inventory or buildings could remain in timeshare use while others transition?

☐ **Yes** ☐ **No** ☐ **Unsure** Is there a documented comparison of continued operations versus alternative ownership or use scenarios?

6 Board Priorities and Next Steps

Select up to three areas requiring attention first:

☐ Ownership reconciliation / title audit ☐ Financial break-even analysis
☐ Delinquency and collectibility review ☐ Seasonal occupancy / exchange analysis
☐ Deed-back / amnesty planning ☐ Attorney-coordinated foreclosure
☐ Rental / inventory utilization review ☐ Restructuring / termination feasibility

Information or reports currently missing:

_____

_____

Immediate board decisions / follow-up owners:

_____

_____

What Happens Next?

You do not need a completed restructuring or termination plan to begin. Vacation Ownership Services can assist with ownership research, title reconciliation, deed preparation, inventory recovery documentation, and phased project coordination. Legal proceedings and statutory determinations remain with association counsel.

Vacation Ownership Services Title Agency | vacationownershipservices.com

(760) 517-7870
Les.Abeyta@VacationOwnershipServices.com