

LIBERTY COUNTY APPRAISAL DISTRICT
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HOMEOWNERS' ORGANIZATION NOMINAL VALUATION WORKSHEET FOR _____(year)

FORM 23.18NV (7/00) LCAD Account Number _____

The Texas Tax Code provides that property owned by a qualified homeowners' organization must be appraised on the basis of a nominal value to avoid double taxation with property enhanced by the owner's right to use the organization's property as a member. To qualify the organization must have owned the land on January 1 for the tax year in question.
IMPORTANT: BE SURE TO ATTACH ALL RELEVANT DOCUMENTS TO BE CONSIDERED.

PART I - ORGANIZATION AND PROPERTY IDENTIFICATION

Organization's Name	Daytime Telephone Number (area code & number)
Contact Person & Telephone Number (area code & number)	Agent's Name and Code (if any)
Mailing Address	City, State, Zip
Property Location	Legal Description of Property

PART II - INFORMATION

A. DESCRIBE PROPERTY AND USAGE

B. QUALIFICATIONS Indicate by marking the appropriate box if the following characteristic(s) applies.

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	1. Non-profit organization (attach proof of non-profit status).
<input type="checkbox"/>	<input type="checkbox"/>	2. Engages in residential real estate management.
<input type="checkbox"/>	<input type="checkbox"/>	3. Acquires, constructs, manages, maintains, and cares for property held for the benefit and enjoyment of all members.
<input type="checkbox"/>	<input type="checkbox"/>	4. Each member owns a non-revocable right to use and enjoy all property equally, even where the right is subject to a restriction or regulation imposed by the organization.
<input type="checkbox"/>	<input type="checkbox"/>	5. Earnings do not benefit any member or individual other than for the purpose of acquiring, constructing, maintaining, or managing the property or by rebate of excess dues, fees, or assessments.
<input type="checkbox"/>	<input type="checkbox"/>	6. 90% or more of expenditures are made to acquire, construct, manage, maintain, and care for the property.
<input type="checkbox"/>	<input type="checkbox"/>	7. Recognized as Homeowners' Association for purposes of federal taxation (attach IRS status letter).

COMMENTS For any item marked "NO" you are asked to provide further explanation. _____

C. QUALIFYING INCOME Complete the following calculation to determine if the organization's income meets the statutory requirement of supporting income.*

STEP 1: What was the organization's gross income in its most recently completed fiscal year? _____

STEP 2: How much income is derived from membership dues, fees, or assessments from owners of residences or residential lots subject to the jurisdiction and assessment of the organization? _____

STEP 3: Divide Step 1 by Step 2 (Step 1/Step 2) = _____
 This is the organization's qualifying income ratio.

**(The Texas Tax Code requires that 60% or more of gross income must come from membership dues, fees, or assessments from residential owners within the area controlled by the organization.)*

D. DOCUMENTATION Please provide a copy of the following documents:

- A recorded Warranty Deed or other instrument showing irrevocable right of use
- Articles of Incorporation of Homeowners' Association
- Bylaws of the Homeowners' Association
- Current Financial Report

PART III - PROPERTY OWNER / REPRESENTATIVE SIGNATURE

I affirm under penalty of law that the information stated in this document and all attachments are true and correct.

Signature	Title
Name Printed	Date