

Appendix B. Glossary

Assessment

Assessments are mandatory payments made by association members to cover the costs of maintaining common areas.

Board of Directors

The Board of Directors is the governing body of the homeowners association.

Bylaws

The bylaws are the regulations for the administration of the association, describing procedures for conducting meetings and electing board members.

Common Areas or Common Elements

In a condominium, it means all portions of the condominium development except the units individually owned by people. In a planned community, it means any real estate within the community owned by the association.

Common Interest Community (CIC) or Common Interest Development (CID)

A common interest community is a community in which a person, by virtue of the person's ownership of a unit or lot in that community, is obligated to pay for a share of the expenses of the common elements.

Condominium

A condominium is a community where each property owner owns their individual unit space and all the owners share ownership of areas of common areas.

Covenants, Conditions and Restrictions (CC&Rs)

These are written rules, limitations and restrictions on use, agreed to by all property owners in a common interest community (CIC). They are also known as a "declaration of covenants, conditions, and restrictions."

Declarant

The declarant is the person or entity that created the planned community or condominium development.

Declarant Control

The period of declarant control is the period of time in which the declarant has the right to appoint board members to the association.

Declaration

The declaration is the document that contains the rules, limitations and restrictions on use, agreed to by all property owners in a planned community or condominium community. It is also a short name for “declaration of conditions, covenants and restrictions” or “CC&Rs”.

Governing Documents

The governing documents of a homeowners association include the declaration and the bylaws.

Homeowners Association (also known as Condominium Association, Property Owners Association, Community Association, Unit Owners Association, or Owners Association)

HOAs govern a planned communities and condominium developments, maintain common areas, and enforce covenants, conditions, and restrictions (CC&R).

Limited Common Element

Limited common elements are the portion of the common area allocated by the declaration for the exclusive use of one or more but fewer than all of the owners. An example of a limited common element would be a parking space.

Planned Community

A planned community is a common interest community where each property owner owns their individual home and the homeowners association owns the common areas.

Planned Unit Development (PUD)

A PUD is a development of land to be planned and developed as a whole according to a detailed plan that may include single-family homes, multi-family dwellings, commercial activities, mixed uses, and common areas maintained by an HOA.

Reserves

Reserves are funds set aside for deferred maintenance and capital expenditures.

Rules and Regulations

The rules and regulations are the part of the governing documents that specify how owners and their guests and tenants conduct themselves within the HOA, and the remedies for noncompliance.

Special Assessment

A special assessment is an assessment that is imposed on owners for a particular purpose other than the common expenses that makes up an association's budget.

Tennessee Condominium Act

This law governs condominiums created after January 1, 2009.

Tennessee Horizontal Property Act

This law governs condominiums created before January 2, 2009.

Unit

The units are the portion of a common interest community set aside for separate ownership by property owners.

Uniform Condominium Act (UCA)

The Uniform Law Commission drafted this model piece of legislation about condominiums.

Uniform Common Interest Ownership Act (UCIOA)

The Uniform Law Commission drafted this model piece of legislation about common interest communities.

Uniform Common Interest Owners Bill of Rights Act (Bill of Rights)

The Uniform Law Commission drafted this model piece of legislation about issues related to owners in common interest communities.

Uniform Planned Community Act (UPCA)

The Uniform Law Commission drafted this model piece of legislation about planned communities.