

[Date]

[Bank Name]

[Bank Branch Address]

[City, State, Zip Code]

RE: Letter of Intent to Open Homeowners Association Reserve Account

To [Bank Representative Name or Department],

This letter serves as a formal expression of intent by [Name of Homeowners Association] to establish a new Reserve Banking Account with [Bank Name].

Our association is a non-profit entity incorporated in the state of [State Name]. The purpose of this account is to hold and manage long-term reserve funds dedicated to the repair, restoration, and replacement of common area components as mandated by our governing documents.

We anticipate the following account requirements:

- **Account Type:** [e.g., Business Money Market or High-Yield Savings]
- **Estimated Initial Deposit:** \$[Amount]
- **Authorized Signatories:** [Name 1, Title] and [Name 2, Title]

We understand that the following documentation will be required to finalize the application:

- Articles of Incorporation
- Bylaws of the Association
- Employer Identification Number (EIN)
- Board Meeting Minutes authorizing the opening of this account
- Valid government-issued identification for all authorized signatories

Please provide us with the necessary application forms and a schedule of any applicable fees. We would like to complete this process by [Target Date].

Thank you for your assistance. We look forward to working with your institution.

Sincerely,

[Signature]

[Print Name]

[Title, e.g., Board President or Treasurer]

[Homeowners Association Name]

[Phone Number]

[Email Address]