



# Financial Management: A Community Asset

**AS A FINANCIAL MANAGER, MY ROLE IS ONE OF SERVICE** to both the members of my company and the homeowners we serve. It is my responsibility to make sure their financials are in order and all is running smoothly so that they don't need to concern themselves. They deserve to know where they stand in their ledger and feel confident that every vendor that makes their home safe and beautiful is not only paid, but paid properly. They deserve to have their community maintained as expected.

My responsibility is to put together accurate reports that are simple and understandable. This ensures that they can make smart decisions as they monitor and oversee their HOA. I strive to be the “behind the scenes” guy – not in the sense that I never want to meet the homeowners we serve, but rather, that I work diligently to ensure that their questions are answered before the manager or board member has to seek me out for more information. I spend time working closely with the managers responsible for each community association to ensure they are fully equipped to walk into their board meetings with all the information they need to answer questions with confidence.

Service has always been at the center point of my career. I began in my family's hotel business and naturally gravitated to small businesses with a commitment to seeing them grow. I furthered my studies by obtaining my MBA, went to law school and passed the bar with a focus on helping people with disabilities and social security issues. During my time in public service, I couldn't escape my fascination with numbers and helping businesses make smart decisions with key facts. It was evident that my love was in operations, with a focus on evaluating companies and taking action on those key areas of improvement. It was at that point that I drifted into real estate and came across an opportunity to work with commercial buildings. After

BY EMILY YOST

*Daniel Stevens, CAFM,  
shares his perspective  
on providing  
professional service to  
communities*



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entering the community management field, I obtained the CAFM designation. When a community association is considering hiring our firm, they see further evidence that we are a group of professionals that spend the time to be educated within the industry and are aware of California's expectations.

Today, you'll find me interacting with the community managers of Golden Estate Management, spending time explaining all internal aspects of the monthly, quarterly and yearly reports and pointing out areas of opportunity. I play a key role as a supporting player by providing everyone from the property managers, operations department and, on occasion, the boards the information that enables them to do their job well. I feel strongly that I am responsible for making the things that people expect run smoothly – so that they don't have to concern themselves. That is my department. As a team, we want to keep vendors happy. There may be an instance that we need our go-to plumber to come out on a Saturday night.

If someone is considering entering the accounting area of the community management industry, I recommend doing your research on the industry you want to serve and ensuring you have a basic knowledge of accounting, bookkeeping and what your income statement and balance sheet are. Speak with community managers working within the area you want to serve, and ensure you have some idea of what a community management company provides. In a role like mine, it is a tremendous opportunity to be a "hybrid" – interacting with homeowners, board members, vendors, and property managers. The job is fast-paced, has growth potential and provides a huge sense of satisfaction by helping people live a good life. If you enjoy working with people, servicing them, have a love of numbers and consider those numbers a garden that you tend, then this financial specialty is for you.

*Daniel Stevens, CAFM, is a Senior Vice President of the Accounting Department at Golden Estate Management, Inc. in Arleta, California.*

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## Consider the CAFM® as a certification for your accounting team!

Because credibility counts with your clients, board members and homeowners, we can assist you and your team in attaining the Community Association Financial Management (CAFM) certification which clearly communicates your financial role and expertise serving the community management industry.

Contact [certification@cacm.org](mailto:certification@cacm.org) for more details.