



KESSLER

PROPERTY MANAGEMENT

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General Description of Service

Administrative: Assignment of Property Manager to handle the affairs of the Association, which include, but is not limited to:

- Carry out duties under the governing documents of the Association.
- Interface with Attorneys, Accountants, municipal and Government officials.
- Interface and address any matters brought to the Property Manager's attention by individuals, owners of units and Board within the Association.
- Attend Board and open member meetings.
- KPM will make as needed sites visits for routine affairs.
- Write correspondence to homeowners as necessary.
- Prepare Newsletters or equivalent to members of the Association.

Web Site: Through the KPM website, Association members would have a dedicated link to access and view:

- Individual account information; payment history and bill pay on-line.
- Inputting a service and/or work order request, and review status of same.
- Any and all pertinent Association documents.
- Events, garbage and recycling dates; and any information deemed necessary.

Financial Management:

- Monthly Financial statements include a Balance Sheet, Income and Expense Statement, Check Register Disbursements, Delinquency Report and Accounts Payable Report for the previous reporting period. Other reports can be added upon request.
- Accounts Payables are paid on the 15th and 30th every month, upon review and approval of the assigned Board member(s). Invoice approval process is done through the portal.
- Accounts Receivable, deposits are made daily, or as needed.
- Monthly arrears statements are mailed to delinquent homeowners.
- Coordinate with the Association's legal counsel, a collection practice established by the Association, (if any).

Service Agreements:

- RFP's & Bids, when authorized, KPM will solicit at least three (3) bids from third party vendors pursuant to specifications approved by the Board.
- Oversee vendors with existing contracts / service agreements.
- Report issues to the Board of Directors via e-mail/phone, including recap at its regularly scheduled meetings

Emergency Situations:

- A 24-hour emergency number is provided for emergency situations should they arise.

Additional Services:

The Management Fee does not include the following Management-related expenses and shall be billed at the rate of \$x/hour, plus expenses and tax, if applicable:

- Property Manager and other KPM employee involvement in non-routine affairs
- Additional meetings outside of the ten (10) described in the Agreement
- Community-wide property inspections - full property inspection is suggested 2-4 times per year
- Litigation support, appearances at court proceedings, and collection support by the Association's Counsel
- Attendance of Sheriff Sales – only if the Association is interested in purchasing foreclosed properties
- Project Management – for capital improvement projects, usually an engineer is hired for oversight
- KPM has a maintenance division to do regular and routine property maintenance (if needed and requested by the Association) which is billed separately, if applicable.

All out of pocket expenses shall be billed accordingly as follows:

Copies, Postage, Mailing Expenses

Monthly \$35 administrative fee – covers portal access (electronic payment options) to all Homeowners