



## **AVAILABLE MANAGEMENT SERVICES**

**CVI (Condominium Venture, Inc.) is an accredited, full-service community association management company offering a full range of management services handling every aspect of the financial, administrative and operational needs of our clients. In order to provide exceptional service, we:**

### **FINANCIAL**

Utilize our software system to operate our accounting functions. Our software allows us to communicate electronically with bank institutions for current account and payment information.

Establish accounts, in the association's name, in financial institutions insured by the US Government, or instrumentalities backed by full faith and credit of the US Government, for operating and investment funds. CIT Bank (formerly CABanc, a division of Mutual of Omaha Bank) is the current institution we utilize for our clients. All accounts are reconciled monthly.

Coordinate and track investment of association funds, in the association's name, using the Board-approved investment policy. The Board sets its goals, and CVI will execute Board directives.

Work with your CPA to ensure the annual audit and tax returns are prepared in a timely manner. Cooperate with the association's CPA to ensure proper documents and files are available for the audit.

Prepare a detailed draft budget yearly for Board review, modification and approval. The budget backup includes a narrative and explanation of all budgeted line items. Ensure the final budget summary is sent to all owners.

Prepare monthly financial reports. Reports are produced by the sixteenth (16<sup>th</sup>) of each month. Monthly reports include an investment ledger, balance sheet, income and expense comparisons showing current month and year-to-date figures. Reserve funds are also tracked in the financial statement using the component method.

Approve bills and disburse payments in a timely fashion. Carefully monitor due dates in order to take advantage of discounts.

Coordinate payroll for on-site personnel with payroll contractor. Ensure all forms required for employees are filed. Maintain personnel files for each employee.

Receive homeowner assessments and other receivables. Prepare and mail reminder notices regarding non-payment of assessments. Prepare monthly delinquency report noting outstanding homeowner accounts. Follow and administer a Board-approved, detailed collection policy.

Turn over delinquent accounts to the attorney. Community Accountants work closely with the attorney to ensure proper fees are tracked, added to accounts, etc. Once an account goes to the attorney, a "stop file" is placed on the account so any owner payments made to the lockbox are sent to CVI before depositing; we then turn those payments over to the attorney.

## ADMINISTRATIVE

Utilize our software system to maintain a current roster of homes, including mailing addresses, tracking of non-resident owners, and management of rules violations and work order requests.

Attend Board meetings and annual meeting. In preparation for meetings, management produces an agenda and management report that are forwarded to the Board the week before the meeting. The management report lists items that require the Board's attention and action, as well as summarizes the association activity and correspondence since the last meeting. If requested by the Board, management may also attend other community or committee meetings (at additional cost).

Administer the association's general management plan. Use our experience to make recommendations to the Board and help implement operating practices, services and programs. Monitor services/programs to ensure efficiency and practicality and make recommendations as needed to improve.

Assist in developing and monitoring appropriate rules violation procedures in accordance with Board's standards, the association's documents, and Maryland law.

Develop and maintain an effective contracting procedure, including preparing specifications, identifying contractors, sending specifications out to bidders, analyzing bids to ensure bidding is comparative, negotiating the contract, and preparing the contract for Board signature.

Act as liaison with the association's attorney, financial advisor, other professional advisors and government agencies for particular tasks as directed by the Board. Our broad involvement in the industry helps us keep abreast of local/state/federal government issues affecting the communities with which we work.

Arrange for proper insurance coverage for the association, subject to Board approval, including general comprehensive liability, property coverage, Directors' & Officers' liability, fidelity bond and other policies as needed/required. We review these policies annually with your insurance agent to ensure proper coverage.

Prepare and mail all correspondence. Includes general community notices, annual meeting related correspondence (call for nominations, annual meeting notice), general homeowner correspondence, rules violations, etc. Provide consistent answers to homeowners based on policies and procedures put in place by the Board.

Establish general records and maintain a filing system. Maintain individual owner files electronically. Where on-site offices exist, we work closely to ensure that appropriate information is also maintained on site.

Welcome each new owner with a "Welcome Package." The package includes assessment information, current rules, and important property information (trash collection days, meeting dates, important numbers, etc.).

Prepare resale certificates to meet the requirements of Maryland law.

Develop and maintain a homeowner email group. We have found that email is an effective communication tool to provide homeowners with meeting agendas, meeting results, upcoming events, proposed property work, emergency information, etc.

Provide regular email updates to the Board, including results of site visits, status of outstanding work, collections updates, etc.

Provide weekly Board packages including recent correspondence and reports for the community. Packages can be provided through the mail or electronically when possible.

Work with new Board members to bring them up to date with current association affairs. Provide Community Associations Institute (CAI) literature and other pertinent information to new members to ensure smooth transition to their new role.

## OPERATIONAL

Conduct periodic inspections of the association's property and facilities. Investigate and report to the Board damage to association's property. Establish a plan/calendar each year to prepare for completion of maintenance and contracts in a timely manner. Supervise maintenance, repairs and replacement for common property and facilities.

Conduct yearly exterior home inspections. For condominiums, we check the patio/balcony area, windows, etc. For townhomes and single-family homes, we check general home appearance using standards set by the Board of Directors; items cited can include needed painting, rotted wood, siding repair, fence repair, landscaping maintenance, etc.

Hire, train, supervise, and discharge on-site employee(s). Employee(s) can be employed by either the Association or by CVI. Ensure employee(s) follows standards of performance as outlined in association's personnel policy. Mutual respect between employee and management/ Board ensures loyalty and pride in performance.

Prepare yearly report on job performance of on-site employee, including recommendations for merit or other pay increases.

Provide staff education and monitor for training opportunities. Managers and staff from various CVI properties coordinate for training and education sessions and to network with others that work in the same field.

Develop and administer an effective personnel employment procedure including recruitment, job description, training, supervision, termination and benefits programs. We believe in promoting from within and utilizing recommendations from current staff/managers/personnel.

Provide arrangements for after-hours answering and emergency assistance service. We have an established on-call procedure and effective plan in notifying staff/managers of after-hours common area problems so that they are handled efficiently and effectively.

Develop and administer a preventive maintenance program. By monitoring work requests and analyzing monthly service log, we determine areas of need or regular problems so that future problems can be prevented before they occur.

Audit property for energy consumption and develop plans for conservation. Solicit electric, gas, and oil proposals for community utility needs. Utilize the volume of all CVI-managed communities to negotiate the best price.

Order equipment, tools, parts, supplies and materials as needed. Maintain inventory of such items, as needed.

Monitor and follow up with contractors to ensure contract compliance and timely progress on projects.

Develop and maintain an effective procedure for acknowledging and handling service requests from homeowners. We utilize our software system for tracking and ensuring completion of work tickets.