



Open House Real Estate, Inc & Property Management

Association Management

Bank Accounts

- √ A Trust account is opened on behalf of the Association and held by OHREPM for the business operations of the Association. Association accounts are reconciled monthly (or in accordance with receipt of bank statements)

Financial Reports

- √ Provide monthly financial report to Treasurer and all Board members who request a copy.

Included in report:

- Balance sheet
- Income Statement
- General Ledger
- Cash Flow Statements
- Aged Receivables (monthly delinquency reports)
- Bank reconciliation

Additional Reports available at the request of Board Members

Accounts Receivable and Collections

- √ Accept & process all payments from owners, either via check, money order, cashier's check, or the on-line portal
- √ Track revenue, follow up on delinquent member/owner assessments, assess late fees to delinquent member/owners.
- √ Advise Treasurer when it's appropriate to place a lien against delinquent member/owners' unit or request Special Assessments for Capital Improvements or emergency repairs.
- √ Answer all calls, letters, emails from owners regarding their account. "Account History" printouts available upon owner's request.

Accounts Payable

- √ Accept, review, and process all invoices for recurring and non-recurring maintenance and service work.
- √ Setup & maintain payments with utility companies.
- √ Process weekly payments to vendors/suppliers/service providers (a copy of each check will be to the Treasurer monthly with the bank statement and monthly financial reporting package, a check register which details all checks processed during the month.

Management Service Details

- √ Attendance at annual meeting including preparation and distribution of the election package for New Board officers (up to 2.5 hours total for the meeting, remote or onsite meeting whichever is preferred by Board).
- √ Attendance at 3 additional board meetings (up to 1.5 hours total for the meeting, remote or onsite meeting whichever is preferred by Board).
- √ Manage Maintenance/Service requests.
- √ Oversight of Contractors/Vendors (recurring and non-recurring), includes putting services out to bid, reviewing proposals with board for approval.
- √ Collect and process monthly impounds/dues from Members/Owners.
- √ Account for all impounds/dues collected.
- √ Identify and assess delinquent impounds/dues
- √ Respond to account inquiries
- √ Review and process invoices for payment
- √ Setup & maintain payments with utility companies for Common or Shared utilities
- √ Reconcile bank accounts Monthly
- √ Generate financial reports provided Monthly
- √ Prepare Annual Budget
- √ Correspond with unit owners or Association Members regarding any anomalies, additional expenses or delinquent impounds/dues owed
- √ Perform site visits bi-monthly and report to Board with findings or issues that need be addressed

- √ Manager will be available via cell phone 24 hours a day, 7 days a week for maintenance emergencies and to Board Members for questions.

Here's Why Property Owners Choose OHREPM

As your association manager, OHREPM will act as the primary representative for the association, property owners, and board of directors, while taking care of all the daily needs of the community.

OHREPM will help your association operate smoothly, cost-effectively, and intelligently. With more than 17 years of **property management** experience, our team can help your community thrive. Our professionals are fully licensed, insured, and qualified.

Fees

- √ **Association Management**: call for details.