

## **The Benefits of Professional Community Management FIRSTSERVICE RESIDENTIAL**

FirstService Residential proposes to provide the full services needed to achieve the goals of the Board and community. This package is designed to include the total operation of your homes association. The following services available to your community are summarized as:

1. Provide complete day-to-day operations of the property.
2. Direct all needed maintenance of the property.
3. Responsibility for personnel required to operate the property.
4. Assist in the oversight of all operational functions such as cleaning and janitorial as well as contracted work.
5. Handling of all accounting services from collections to disbursements.
6. Budgeting – short and long term.

Twenty to thirty year Major Component Study can be prepared from 6-12 months following management of the property. A fee for this service will be quoted to the Association. For buildings of new construction, the Major Component Study can be completed from blueprints and information on major components. This produces information which is a valuable tool and allows the Association Dues to be more accurately calculated.

7. Involved in legal activity, assist Association's attorney in the process of collections.
8. Attendance at all Board Meetings as outlined in Management Agreement.
9. Provide input and information to the owners and the Board as requested.

This general summary produces an overview of our commitment to produce positive results.

### **Financial and Accounting**

Our Kansas City financial department is headed by our Controller working under the direction of the Vice President of Finance a Certified Public Accountant. We provide accounting and financial reporting. All accounting information, including receipts, disbursements, general ledger, financial statements and individual accounts are maintained and available for review by Board Members. Our accounting systems and procedures are being utilized in the operation of some 150 various companies and prospectus for whom we manage properties in the Midwest region. We urge each

organization to conduct annual examinations of our records and visit our offices.

We are proud of our accomplishments in collection of the funds of each organization. We coordinate with the Board written procedures that they wish to be followed and implement those procedures in a firm, fair, tactful manner. Our standard procedures include written communications with homeowners who are delinquent. This information is then passed on to the Board of Directors for their decision or further action. Our systematic review of accounts receivable has proven in many cases to improve considerably the cash flow of the Association and additional funds being placed into interest-bearing Homes Association Accounts. Legal remedies are followed in accordance to the governing documents of the Association and approval of the Board of Directors.

In addition to our normal accounting and financial services, we have available to you specialized financial expertise when various immediate to long-term needs arise. We are adept at analysis and implementation of future needs for “Reserves” thus enhancing homeowner values.

### **Benefits**

- ❖ Arms-length relationship with fellow homeowners regarding collections and enforcing rules.
- ❖ All onsite personnel and contractors are supervised by FirstService.
- ❖ Compliance to Federal, State and Local regulations.
- ❖ All after-hour problems handled by FirstService are directed to the proper individual or company for resolution.
- ❖ Up-to-date maintenance procedure.
- ❖ Energy savings expertise in utility costs.
- ❖ Total financial analysis of operations.
- ❖ Long-range budgeting.
- ❖ Vendor discounts due to group rates.

### **Summary**

FirstService Residential is an organization whose experience covers many areas of property and building management. Our personnel who will be directly involved with your project have experience in property management and most have educational backgrounds from the Institute of Real Estate Management (I.R.E.M.) or Community



**FirstService**  
RESIDENTIAL

Association Institute (CAI) courses in building/property management.

### **Memberships and Organizations**

Supervisory staff of FirstService Residential are active participants of long-standing with many national organizations, as well as active leadership in local organizations.