Quote for Services & Systems

We Make Operating Your Community SIMPLE

Accounting Department
Community Financials
HOA & Condo Financial Services Nationwide

Date Prepared 5/21/24 Name of Association Marina at the Bluffs (w 22 cost centers)
State Florida # of Homes 660 Collect Fees: ☐ Monthly ☑ Quarterly ☐ Annually
Quote expires in 90 days

Don't want to spend hours on community accounting, administrative & communication chores?
Our solution makes it easy AND we do a lot of the work so you don't have to.

PREMIUM SERVICE
For communities that want more insight, guidance and even faster service

STANDARD SERVICE
For communities that want to save time. It offers additional services, that will make your role easier.

ESSENTIAL SERVICE
For smaller communities or those on a budget; we do the accounting but you handle owner support.

ALL SERVICE LEVELS INCLUDE:

- **Collect Assessments & Pay Bills**
- **Review Community Collection Policy**: Ensures late fees, late notices and delinquency protocols are followed correctly
- **Bank Management**: Including deposits, transfers, monthly bank statements and reconciliation
- **Homeowner Online Portal**: View payment history, account balance, make a payment, view up to 6 community documents, and select mail /email preference
- **Board Portal Lite**: Owner list, payment delinquencies & banking info
- **Communication Center**: Email, text and voice broadcast owners
- **Resale & Refinance Support**: Process paperwork in compliance with regulations - fee paid by owner at closing
- **Board Academy**: Online learning with guides and videos
- **Board Discussion Board**: Ask your peers (our Board member clients) questions to help make better decisions at your property
- **Board Financial Services Support**: Dedicated Client Manager (limited)
- **Board Transitions**: Update systems & bank signature card
- **Value Guarantee**: If you are not completely delighted with the work performed by us, we will either refund the price or accept a portion of the price that reflects your level of value received.

	PREMIUM SERVICE	STANDARD SERVICE	ESSENTIAL SERVICE
Provide Financial Reports: Delivered on time the following month	✓ the 15th - 16th	✓ the 20th - 22nd	✓ the 25th
Board Financial Services Support Response Time: by Client Manager	.5 Business Day	1 Business Day	2 Business Days
Homeowner Accounting Support: Phone and email support (Essential is handled by Board/Manager)	✓	✓	✗
Bank Balance Monitoring: Check low balances and alert so bills paid as scheduled	✓	✓	✗
Budget Assistance: Standard includes a worksheet with prior 3 years of income & expenses to help	✓ draft budget	✓ provide worksheet	✗
Financial Excerpt Posted to Homeowner Portal: Balance sheet plus income & expense report	✓	✓	✗
Board Portal Plus: Board restricted folders; unlimited document storage & upload	✓	✓	✗
Violations, Task Management, Maintenance & ARC System: Request, tracking & reporting	✓	✓	✗
Software Advanced Set Up and Education: Use for Board portal, maintenance tracking & violations; beyond the basic training included for every client	✓ 1.5 days/year	✓ .5 day/year	✗
File Annual Report: Update corporation information with Secretary of State to maintain your legal and tax status. (don't jeopardize the ability to file law suits or get a bank loan)	✓	✓	✗
Special Assessment: Set up and billing administration (includes one active at a time)	✓	✗	✗
Advanced Reporting Package: 12-month income & expense; 12-month forecast; vendor bill copies for the month; customize financial reports within software's capabilities	✓	✗	✗
Board Meeting Attendance: Join by phone or video call after hours	✓ 1 Board meeting/year	✗	✗
Accounting Observations, Guidance & Planning Session	✓	✗	✗
Monthly Price:	6,789	4,899	3,699

NO EXTRA FEES FOR:

- Onboarding
- Offboarding
- Portals
- Emailed statements to home owners
- Owner online e-payments (ACH)
- Owner check payments to bank lockbox
- Vendor payment by check or e-payment
- Board accounting question support (limited)
- No monthly bank fee from partner bank

Soon you'll be more organized, with less frustration and worry, plus more free time!

For those who appreciate detail, here are more specifics

MONTHLY FINANCIAL MANAGEMENT ACTIVITIES (Included in all 3 Service Levels)	
COLLECT — *Payment systems improve cash flow*	
Based on dues frequency, either statements emailed to owners, itemized, showing past due balance (included) OR mailed statements or mailed coupon books are available (mailed options incur a per item extra cost)	✓
Collect assessments as required: Owners can pay online by e-check/direct debit (included) or by credit/debit card (owner pays processing charge), or can pay by mailing a check directly to the bank's lockbox for security and faster depositing (included)	✓
Apply late fees and send late notices* per your collection policy to proactively reduce delinquencies	✓
Work with your attorney or our collection agency partner on delinquent payers*	✓
Fines & violation billing adjustments to owners accounts	✓
PAY BILLS — *Fast bill payment keeps good vendors coming back*	
Provide paperless expense & receipt processing system	✓
Review and approval of bills by 2 board members online prior to payment (for added transparency)	✓
Pay all approved vendor bills daily in the online Strongroom system by check or e-payment (ACH) at no extra charge	✓
Resolve all vendor payment questions	✓
REPORT — *Accurate & timely financial information helps you make better decisions*	
Customize financial reports as software allows - initial setup	✓
Produce the financial reports for the community including: balance sheet, comparative income & expense report (shows any variance between budgeted and actual expenses to help stay on budget), check register, general ledger & aged delinquencies (to help you enforce your collection policy), bank reconciliation report and more	✓
Post all bank account, debit & credit card transactions and reconcile accounts, and post payroll entries (if applicable)	✓
Cash, modified cash or accrual accounting available	✓
Checklist process by staff ensures reporting is done correctly	✓
Maintain an owner's roster (to comply with some state's statutes)	✓
PROTECT — *Peace of mind*	
All payments are mailed to the bank's check processing lockbox or paid online and deposited directly into your bank account	✓
Provide a new segregated operating & reserve checking accounts (with no monthly bank fee) from a 5 star rated banking partner. Board members are signers on the accounts	✓
Include bank statements as part of the monthly financial report package.	✓
Provide online bank account viewing access to your board or staff (for added transparency)	✓
Reconcile all bank accounts monthly to "prove" the bank assets and financial reports are accurate	✓
Bank transfers require separate approval from the staff that initiated	✓
Reserve fund transfers require written authorization by 2 Board Members	✓
Employees undergo criminal background checks upon hiring	✓
Professional liability and criminal (fidelity) insurance coverage	✓
Third-party encrypted payment systems handle sensitive homeowner and vendor bank account information	✓
Positive pay to detect fraudulent checks before payment (validates check #, account # and amount)	✓
TAX & AUDIT — *Compliance*	
Produce year end 1099 tax forms for vendors, state and federal agencies (fee per vendor)	✓
Provide year-end financial reports to your CPA to file annual tax returns as required	✓
Work with your Auditor and make any adjustments	✓
COMMUNICATE — *Responsive support and access to information reduces frustration*	
Provide a dedicated Client Manager for all board inquiries	✓
Provide online access to board and owners to see account history, pay bills, view documents and more 24/7	✓

No Start-up Fee

Trusted. Licensed | **Risk Free.** Insured | **Easy On-boarding.** EZ 30 day transition

MEMBERS OF CAI

community ASSOCIATIONS INSTITUTE

BBB ACCREDITED BUSINESS

Note: Frequencies stated above are based on a calendar year and do not carry over if not used

* **Potential Owner Reimbursements:** Returned check fee, late notices, certified mail delinquency notices, collection admin. fee, resale certificates (for unit sales) and lender questionnaires (for refinancing)

Additional Services

If Not Included in Your Service Level & Requested by the Board

Accounting Department
Community Financials
HOA & Condo Financial Services Nationwide

- **Community Mailing** .... contact us for a quote for your mailing
- **Violation Enforcement Notices**
  - Board/Manager handles using software .... emailed notice free; Letter mailed first class (FC) $3 each; mailed certified $12.00 each
  - Community Financials prepares letter (board provides info) and we mail....first class $25 or certified $34 each
- **State Filing** - Necessary updates for Secretary of State corporate filings $95
- **Board Meeting Attendance** (1-hour maximum) $150
- **Draft Basic Budget Preparation** (we prepare the basic budget with your input)........ $425
- **Draft Complex Budget Preparation** (we prepare the complex budget with your input) $850
- **Special Assessment** set up and monthly billing administration .... priced on complexity
- **Loan Administration** set up, bank draws, payments, monthly administration .... priced on complexity
- **Software Management Tools** - (added functionality to our Essential Service level) .... TBD
- **Advanced Reporting Package** - 12-month P&L; 12-month forecast; paid bills images for the month $199/mo
- **Custom Financial Report Production** (if software capable of output - one time fee) $199
- **Accounting Observations, Insights & Guidance** $500
- **FDIC Over $250,000 limit & tool set up** (CDARS, ICS, etc; one-time fee) $500
- **Education & Support** (additional virtual training on our systems, software, services, etc.)
  1/4 day, 1/2 day or 1 day/ year $250/ $475/ $800
- **Manager Consulting / Advisory** (administrative, operational, and other support)
  1/4 day, 1/2 day or 1 day/ year $250/ $475/ $800

SERVICES DONE BY PARTNERS

- **Newsletter** – Content provided with your input,1 round of edits, (1 page double-sided) mailing not incl. . . $199/each
- **Collection Help**
  - National HOA Collection Agency – includes reporting delinquent owner to credit rating agency, setting up payment plans, portal for board to view collection activity, liens, foreclosure, etc. (fee: late fees & interest charges and only paid if successful collecting from delinquent owner)
  - Or Report delinquent payers to credit rating agency using your existing attorney . (billed to owner) $25 each
- **Insurance** .... We refer you to a licensed HOA Agent
  - Shop for pricing alternatives, advise on coverage
  - Vendor insurance certificate coverage analysis and advising
- **Reserve Study** .... Ask for a referral
- **24/7 Emergency Maintenance Answering Service**

1-29 Units	$59/month	70-99 Units	$99/month
30-69 Units	$79/month	100+ Units	$49/month + $2.75/minute

- **Payroll** - We'll get a quote for you from ADP with our preferred pricing or we will quote & process (State of FL only)
- **Buyer & Tenant Screening** - Application, criminal check, credit score, reference checks. . . paid by Tenant/Buyer
- **Short Term Rental Alert** - Notification when an owner posts their unit for rent on Air BnB, etc.. . . Ask for a referral
- **Community Minutes** .... Coming soon

For more info contact your Community Financials Senior Client Manager

Prices shown are current as of 5/1/2023 and subject to change.

CONTRACT FOR PAYROLL SERVICES

Agreement made this 21st day of May 2024 between Accounting Department, Inc. & Community Financials, Inc. and

Marina at the Bluffs

The contract for payroll services will be effective July 1, 2024.

Payroll services
The **monthly** charge for payroll services is **$400/mo for payroll for 6 employees.**

Payroll contract includes:
Weekly payroll processing for employee(s)
Preparation of payroll tax deposits as required (monthly)
Quarterly payroll tax return 941
Quarterly State Unemployment Tax Return (SUTA)
Annual payroll tax return 940
Process W-2's and submit W-3 (annual summary of W-2's)

The fee will be debited out of the community bank account on the 1st of every month in advance.

This agreement may be terminated by either party by the giving of thirty (30) days' notice.

Executed at Jupiter, Florida, on the day and year written above.

Marina at the Bluffs

By:______________________________
Date

ACCOUNTING DEPARTMENT, INC.

By:______________________________
Russell Munz, President Date