



HOMEOWNER'S ASSOCIATION MANAGEMENT SERVICES CONTRACT

Management Sciences, Incorporated
Homeowner's Association Division

**Management Sciences, Incorporated,
a Florida Corporation**

hereinafter referred to as "MSI", shall perform the following homeowner's association management services for

Finn's Cove II Homeowners Association, Inc.

P.O. Box 780247

Orlando, Florida 32878-0247

a Florida Not-for-Profit Corporation, hereinafter referred to as "**Association**"

MSI RESPONSIBILITIES

The Association and MSI agree that Management Sciences, Incorporated is the Agent which shall perform the following services at the fees stated herein:

MANAGEMENT AND ADMINISTRATIVE SERVICES

- **Management:** A Licensed Florida Community Association Manager (CAM) will be assigned to manage the Association per this contract.
- **Meetings:** Attend and assist in the administration of up to 6 Board of Directors Meetings per year, and one Annual Members Meeting. Prepare Agenda and notify members following FL statues and procedure outlined by the Board of Directors. Prepare and provide typewritten minutes for all meetings.
- **Management Reports:** Prepare and provide bi-monthly management reports to the Board of Directors.
- **Newsletter:** Type, reproduce, and distribute association newsletters; articles and format are to be provided by the Association [*optional-additronal cost*]
- **Engagements:** MSI shall solicit, engage and act as liaison, on behalf of the Association, between legal, accounting, engineering, insurance, security, maintenance, storage, contractor and construction services as requested by the Board of Directors.
- **Owner Relations:** MSI shall assist in communications between homeowner's and the Board of Directors during the resolution of various home owner grievances. MSI shall maintain a correspondence file and owner/resident data bases following content and format templates outlined by the Board of directors.
- **Forms:** Prepare and provide forms for execution of Association functions including election proxy and ballot and architectural review applications.
- **Association Correspondence:** Send, receive, review and distribute for action all U.S. mail addressed to/from the Association. A location for mail delivery is to be provided by the Association.
- **Emergency Service:** Provide 24 hour, 7 days per week emergency service with the exception of the following seven (7) holidays: New Year's Day, Good Friday, Memorial Day, Independence Day,

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Labor Day, Thanksgiving Day and Christmas Day. *Emergency service is defined herein as rapid attention to Association business after normal working hours in order to minimize further loss and/or damage, to Association common grounds and/or Association material property. Association business which otherwise could be deferred until normal working/business hours does not constitute an emergency.*

- **Web Services (Optional):** Provide initial basic web-site set-up through Weebly (\$150); Includes obtaining Board approved domain name; Yearly web service content management is \$10/month.

FINANCIAL SERVICES

- **Collections:** MSI shall assist the Board in the collection of annual assessments and delinquent accounts following all procedures outlined by the Board of Directors. MSI shall coordinate issues, as required, with the Association's attorney addressing lien and foreclosure actions.
- **Financial Statements:** MSI shall coordinate the completion and distribution of the monthly financial statement to include a balance sheet, income statements, budget variance data, bank reconciliation, check disbursements, accounts receivable, and delinquency listing.
- **Disbursement:** MSI shall coordinate the payment of the Association's financial obligations and will coordinate with appropriate Board members for the proper signatures on such payment instruments. The process for the payment of financial obligations shall be established by the Board of Directors.
- **Audit & Taxes:** MSI shall coordinate any annual audits, financial reviews, and tax filings required for the Association following all procedures and policies detailed by the Board of Directors.
- **Annual Budget:** The MSI shall draft the annual budget and assist the Board of Directors in preparation of the final annual budget following all procedures outlined by the Board of Directors.

ARCHITECTURAL AND MAINTENANCE SERVICES

- **Maintenance:** MSI shall perform regular inspections of all common elements of the community to assure common areas and facilities are maintained in an acceptable manner.
- **Architectural Review:** MSI shall assist the Board in enforcing covenants, rules and restrictions in a uniform manner in accordance with the governing documents. Assistance shall occur from drafting letters to engaging legal enforcement as ordered by the Board of Directors.

BOARD OF DIRECTORS AND ASSOCIATION RESPONSIBILITIES

The Association and MSI agree that the Board of Directors and the Association shall be responsible for the following:

- **Association Point-of-Contact (POC):** The Association shall designate official points of contact (POC) for Association tasks, as required. In absence of a Board appointed official POC, the President shall be the official POC.
- **Association Operations & Procedures:** The Board of Directors of the Association will: establish all operating and procedures including collection of delinquent assessments and architectural guidelines; elect directors at the annual meetings; bylaws changes (ratification at annual meetings); recommend changes to the Declaration, Articles of Incorporation, and present to membership at annual meetings; approve budget and review spending.
- **Closings:** MSI shall not be held liable for any closings unless properly notified.

