



**What McCreary Realty Management
will do for you ...
Financial Accounting Only Duties:**

1. We will collect all assessment fees, charges, and other amounts receivable on Associations account in connection with the management of the Association, on an annual basis.
2. We will pay all approved expenses and costs of managing the Association.
3. We will assist you in establishing and maintaining a separate savings account in the name of the Association for such funds that the Association may direct to be placed for common element replacement or contingency reserves for capital improvement projects approved by the Association.
4. We will furnish you a monthly accounting of all funds collected and disbursed on behalf of the Association on or about the 20th of the month following the end of each monthly period.
5. We will assist you in preparing an annual operating budget for the Association by providing standard reports of current year income & expenses.
6. We will maintain all books, record, and accounts for the Association and furnish the Association with copies of all correspondence sent by Agent concerning the Association, including those to lot owners for accounting purposes only.
7. We will mail notices to each lot owner of the monthly assessment on an annual basis (the coupon book) or of any special assessment levied and send such other notices so directed by Association.
8. We will collect all assessments from each lot owner, exclusive of any legal action which the Association may direct to be taken against any lot owner for failure to pay same. Agent will, however, assist legal counsel representing the Association with matters related to the filing of liens only.
9. We will purchase any supplies or materials necessary for the proper administration of the accounting of the Association. Payment for same shall be disbursed from the Association's common expense fund.
10. The Association shall cause to be placed and kept in force, at the Association's expense, all forms of insurance required by the Association's governing documents and applicable law; as well as any additional insurance specified by the Association in writing. Notwithstanding the above, said insurance coverage shall include personal injury and personal property damage liability insurance, naming both the Association and Agent as insured, against claims for bodily injury, death, property damage, occurring in or about the Association, said insurance to afford minimum protection, during the term of this Agreement and any renewal or extension thereof, of not less than \$1,000,000.00 combined single limit.
11. We will maintain a register of lot owners.
12. We will attend the Association's Annual Meeting for a maximum of 1 hour.
13. We will receive lot owner correspondence and promptly forwarding all matters other than accounting to the Board of Directors. If the accounting matters are complex or need clarification, then those matters will be forwarded to the Board of Directors as well.
14. Upon request of the Association, Agent shall assist in the preparation and pursuit of litigation undertaken by or defended on behalf of, the Association. Court appearances, depositions or consultation with attorneys involving said litigation and any time spent on the litigation will be billed to the Association by Agent at the rate of \$50.00 per hour. This additional fee shall not be paid if such litigation is caused by the gross negligence or willful misconduct of Agent.



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15. Any consulting or counseling given by Agent to the Board of Directors on any topic of Association Management, including but not limited to the following, Budgeting, Contractors, Vendors, Legal, Policies & Procedures (other than accounting), etc., shall be billed to the Association at the rate of \$30.00 per hour and will be billed in ½ hour increments. Trips to the Subdivision for Directors Meetings will be billed at the rate of \$100.00 per round trip plus the time spent in consultation with the Directors.
16. We will not be responsible for providing legal counsel or be expected to serve as legal counsel to the Association.
17. Neither Agent nor any of its officers, employees, agents or authorized representatives shall be liable for any authorized bills or debts incurred in good faith on behalf of the Association.
18. The following services are **not** part of this Agreement and will be subject to additional cost to the Association:
 - A. Reproduction and distribution of general correspondence (ex. newsletter, etc.)
 - B. Reproduction and distribution of welcoming and information packages required by the Association.
 - C. Reproduction and distribution of management reports and annual budgets.
 - D. Any bank service charges expended on behalf of the Association.
 - E. Reproduction costs incurred by Agent that are not billed directly to the Association by a third party vendor will be charged at ten cents (\$0.10) per single sided page/copy.
 - F. Postage will be billed at actual cost.
 - G. Long distance charges directly expended on behalf of the Association.