

THE ROLE OF ESSEX ASSOCIATION MANAGEMENT

Community association management is a specialized field. Essex Association Management Company is a professional management company currently managing over 100 communities in the Dallas- Fort Worth Metroplex ranging from new developments to fully established communities. Essex Association Management has been selected by the Board of Directors to provide professional management services for your community.

The day to day activities of your community's management team include many different tasks, but most will fall under the following general headings:

- ❖ Advise and provide administrative, managerial and operational counsel to the Board of Directors in order to assist the Board in decision making and in the operation of the business affairs of the Association.
- ❖ Perform periodic site inspections of the community's Common Areas and routine site inspections of the individual homes.
- ❖ Direct the enforcement of the restrictive covenants.
- ❖ Assist in the processing of Architectural Modification Requests.
- ❖ Obtain bids, evaluate and assist in acquiring insurance consistent with the restrictions and/or needs of the Association.
- ❖ Supervise maintenance activities and contractor performances of vendors, obtain bids and provide proposals to the Board of Directors for new service and renewing contracts.
- ❖ Provide Association financial reports, kept in accordance with GAAP (Generally Accepted Accounting Principles).
- ❖ Accounts payable and accounts receivable including the collection of delinquent accounts.
- ❖ Develop and prepare Association budgets.
- ❖ Work with an independent CPA firm to audit the Association books and records.
- ❖ Serve as a receiving center for Association related homeowner and vendor telephone calls of all type and nature.

WHAT DO HOA ASSESSMENTS PAY FOR?

- The general maintenance of all common areas, i.e. landscape services which include mowing, edging, tree trimming, chemical treatments, etc., and repair and replacement of common area property when needed.
- Replacement of Trees and shrubs.
- Installation and maintenance of seasonal color changes.
- The cost of electricity and water as well as some other utility needs required to operate the common areas of the HOA along with numerous irrigation systems throughout the community.
- The cost of repairs and general maintenance of the irrigation systems.
- The cost of legal and tax services, including corporate and federal tax obligations and an annual audit.
- The cost of insurance premiums.
- The cost of correspondence letters to homeowners, processing ACC requests, administrative costs, postage, etc.
- The cost to maintain the pool, if applicable, including porter services.
- The cost to maintain the pond, if applicable.
- The cost to maintain the fountain, if applicable.

Please keep in mind that this represents only a portion of the services your homeowner dues provide for the community.

The Board of Directors has many responsibilities. The Association's business and day to day operations are overseen by the Board working in conjunction with the Managing Agent to ensure that the Association is functioning at its best. This includes the approving of adequate annual budgets, review and approval of vendor services, maintenance, repair and improvements of the common areas and much more. The Board adopts rules and regulations for the betterment of the community and oversees every aspect of the Association's overall health and success. Your Board of Directors works hard to ensure your community remains a great place to live and call home.