

**MANAGEMENT AGREEMENT
LELAND MANAGEMENT, INC.**

Property Management:

- Perform regular inspections of the association's common areas and facilities to monitor their condition and maintenance needs.
- Assist the association in locating and contracting with maintenance providers.
- Assist in securing competitive bids on services and products of the association.
- Coordinate and monitor the activity and performance of maintenance providers.
- Confirm that maintenance providers are properly insured.
- Perform regular inspections of the physical appearance and condition of the members' properties to assess compliance with the Covenants, Restrictions and Bylaws of the association.
- Follow up on complaints of violations or maintenance issues received from association members or the Board.
- Issue violation notices and take other appropriate action necessary to resolve a violation in accordance with association documents and instructions of the Board.
- Process Architectural Review Board (ARB) applications.
- Provide assistance in obtaining property and liability insurance for the association.
- Provide assistance in reporting and filing of insurance claims on behalf of the association.

Assessments:

- Maintaining assessment rolls.
- Complete invoice or coupon billing to each association member on the monthly, quarterly or annual basis as appropriate for the association.
- Collection and deposit of assessments into association bank account insured by the FDIC.

Accounting:

- Preparation of monthly and year end financial statements.
- Preparation of supporting financial reports including detailed general ledger, cash receipts and disbursements registers.
- Maintaining and updating detailed accounts receivable records including aging reports.
- Maintenance of association bank account.
- Preparation of monthly bank reconciliation.
- Preparation of annual budget under guidance of the Association Board.
- Preparation and approval of disbursements in accordance with the terms of approved vendor contacts or as authorized by the budget or Board.

Tax and Association Reporting Requirements:

- Preparation of IRS form 1099 for vendor payments.
- Coordinate the preparation and filing a federal tax returns.
- Coordinate the preparation and filing of state tax returns.
- Preparation and filing of annual report required by the Florida Department of State.
- Coordination and oversight of financial audit and reviews by independent CPA if required by statute or requested by the Board.

Association Governance:

- Preparation of monthly management reports for the president of the association summarizing significant events and actions for the period.
- Attend Board of Directors meetings and the annual membership meeting at the request of the Board.
- Advise Board of items that may be appropriate for meeting agenda.
- Arrange for transcription of minutes upon request of the Board.
- Prepare and mail proper notice for annual and special meetings.
- Facilitate communications between the members and the Board.

Maintenance of Association Records:

We act as a custodian of official records and files of the association including;

- Minutes of Board meetings, special meetings and annual meetings.
- Annual and special meeting attendance records.
- Accounting records including cash receipts and disbursement records.
- Insurance records. Federal and state tax returns and other tax related records.
- Annual corporate filing.