

Bridle Estates Homeowners' Association
Property Manager Roles and Responsibilities

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1. Homeowner Contact Information and Monthly Fees

- maintain an up-to-date record of the names and addresses of all homeowners or any lessee's
- collect and receipt all monthly assessments and contributions and other charges due
- deposit all such monies collected into a separate trust account within two banking days of receiving such funds
- monies for the capital replacement reserve fund will be held in a separate trust account
- employees who handle cash or are responsible for the safekeeping of any monies shall be bonded
- The Manager does not have the responsibility for collection of delinquent assessments and contributions or other charges, except sending notices of delinquency once a month, unless otherwise authorized and directed
- when authorized, prepare, register, and discharge caveats filed pursuant to delinquent assessments

2. Record Maintenance and Monthly/Annual Financial Statement Reporting

- maintain records, reporting receipts and expenditures and promptly submit cash receipts and disbursement statements, maintenance and warranty records and correspondence for the preceding month
- prepare a monthly financial statement compared to budget by the 25th of the following month
- within sixty (60) days after the end of each fiscal year, The Manager shall submit an annual financial statement for the preceding year

3. Audit Services

- submit records to Auditor, of boards choosing, within 30 days of year end
- any audits required by The Association shall be prepared at its expense by accountants of its selection.

4. Annual Operating Budget

- prepare at least sixty (60) days prior to the first day of the next fiscal year a recommended budget for the operation and management of the Association for the next fiscal year
- assist in determining the appropriate annual assessment or contributions to be paid by each homeowner
- distribute budget to all homeowners 30 days prior to yearend
- no action or purchases under the budget is to be undertaken until the budget is approved by the Board of Directors

5. Work with Contractors/Trades to Maintain Common or Managed Property

- maintain the property of the homeowners according to appropriate standards of maintenance, such as;
 - (a) cleaning, painting and such other regular maintenance and repair work as may be necessary or as directed by The Association
 - (b) maintenance of the lawns, flower beds, shrubs and trees, i.e., mowing, cutting, trimming, pruning, cultivating, fertilizing, watering and aerating as may be reasonably required
 - (c) spring and fall clean up
 - (d) clear snow, and debris from and maintain the managed driveways and managed walkways
 - (e) in accordance with the budget or under the direction of the Association, The Manager shall obtain competitive quotations for all major planned expenditures
 - (f) hire and fire all corporation trades
 - (g) ensure all trades have WCB insurance coverage

6. Negotiate Contracts for Common Property

- all contracts must be approved and executed by The Association
- The Manager shall not collect or charge any undisclosed fee
- if any rebate or discount is received by the Manager the same will be credited to the account of The Association

7. Claims or Liens Against The Association

- ensure no claims or liens are placed against The Association
- take the necessary steps to have any claims or liens removed and discharged immediately

8. Insurance Coverage

- maintain appropriate insurance records
- manage the annual renewal process
- make recommendations on all insurance coverage required to be carried
- placement of any insurance shall only be upon written instruction from The Association
- The Manager is held harmless in the event of any claim, suit or charge relating to inadequate insurance coverage
- responsible to report all known claims to The Association and will co-operate in investigating all accidents or claims for damage relating to the ownership, operation, and maintenance of the managed property

9. Emergencies

- provide emergency number to the board
- report emergencies to the Board of Directors
- report persistent, flagrant, or serious bylaw infractions to the board
- promptly deal with emergencies and infractions

10. Filing Returns and Handling of Other Instruments

- file any change in address for service and Board of Directors at the Registrar's Office
- advise and co-operate in providing any documents requested by governmental authorities having jurisdiction in that regard
- Estoppel Certificate & Management Agreement that may be requested for the sale of a unit or the refinancing of the mortgage

11. Invoicing and Expenditures

- will not spend more than \$1,000.00 without prior consent of the Board unless in the event of an emergency
- process invoices for payment as authorized by the Board of Directors
- attach a purchase order to invoices for accounting purposes

12. Homeowner Repairs or Maintenance

- The Manager has no authority or responsibility for maintenance or repairs to individual dwelling units that do not form part of the managed property. Such maintenance and repairs shall be the sole responsibility of the owner individually

13. Document Keeping and Storage

- keep copies of the official records of the Board but shall not be required to record the minutes of the meeting. The Association shall keep all official records in a safe place
- store two (2) years of records on site at no extra cost. Seven years of records must be kept in accordance with Revenue Canada requirements
- if off-site storage is required, the Association will be responsible for all costs incurred in storing the records off-site in a safe, secure location

14. Additional Management Fees Payable

-The Association agrees to pay to The Manager the hourly rate as specified in the services contract for each hour spent in performing any extra or additional services as follows

- (a) any proceeding or lawsuit, including the commencement and prosecution of proceeding
- (b) supervising or managing any new or replacement construction to the properties with a value in excess of five thousand (\$5,000.00) Dollars
- (c) performing administrative services such as the preparation and circulation of notices, general correspondence, materials related to Annual General Meeting
- (d) reproduction and postage costs for all mailings
- (e) investing surplus funds of the Association unless such funds are deposited in an interest-bearing savings account or a special term deposit at the Bank of the Manager
- (f) preparation of notification and collection of the Special Assessments will be charged at a rate of one per cent (1%) on the total of the Special Assessment, to a minimum of \$500.00 and to a maximum of \$2,000.00
- (g) commence action to recover arrears through the lawyer as directed by the Association

15. Manager Operations Attendance and Reports for Board Meetings

-submit operations report to Board at least 3 business days in advance of meeting

-attend up to four Board meetings per year for a maximum of two (2) hours

16. Annual General Meetings

-assist in preparing and attend the Annual General Meeting

-send out AGM information package to all homeowners, both onsite and offsite, a minimum of 21 days in advance (14 days plus 7 days for postage). Package includes: time, date, location and agenda of meeting; financial statement, annual operating budget; previous years' AGM minutes and a proxy form

-print out accounts receivable log, sign-in sheet, and voting ballots for day of meeting

In the event of a discrepancy between this summary and the services contract, the services contract will take precedence.