

RESPONSIBILITIES OF TOWNE PROPERTIES AS MANAGING AGENT & ASSOCIATION MANAGER

1. Review the financial status of the property and develop a monthly budget projecting income and expense for the fiscal year of the property.
2. Locate, hire, train, and supervise property employees and contractors.
3. Provide specifications and obtain bids for refuse removal, materials, equipment and services required or requested by the Board.
4. Establish and supervise the general landscaping maintenance, lawn care programs, and snow removal.
5. Provide on-going inspection of buildings and grounds.
6. Provide for the general exterior and interior maintenance and repair as required by the owner.
7. Prepare a monthly statement of outstanding delinquencies of the property, file liens and pursue collection with the property's account. Bill and collect property fees.
8. Establish checking and savings reserve accounts in the property's name.
9. Direct the payment of all bills, salaries, and other obligations of the property on a timely basis and keep satisfactory records of income and disbursements.
10. Provide the owner with a monthly cash report comparing budget to actual.
11. Recommend to the owner an amount, which should be set aside as a reserve-for-replacement based upon a projected maintenance and replacement program.
12. Provide an answering and emergency contact system.
13. Arrange for and assure currency of all insurance coverage by the property. Investigate and file claims under the coverage of the property's insurance.
14. Maintain all records and documents of the property including finance, governing documents, and insurance policies.
15. Maintain all files including correspondence, complaints, and other pertinent data.