



TOWNE PROPERTIES:

WHY CHOOSE
US?

WHY TOWNE PROPERTIES?

Our Team - With a team that includes the industry's most respected leaders, Towne Properties offers you a level of experience and passion that's unsurpassed.

Our Innovation - Industry-leading technology guarantees your assets and data are safe with secure online access available 24/7.

Our Reach - We serve over 675 communities, which means that as a client, you receive exceptional benefits and services from an industry leader with a wealth of experience.

Our Customer Service - Providing friendly, local service to you and your community is our hallmark.

TOWNE PROPERTIES MAKES THE DIFFERENCE

- Experience - 55+ years
- Professional staff - depth and training
- 24-hour emergency maintenance service and back-up
- Cost control and discounted bulk purchasing
- Accounting department headed by CPAs
- Segregation of accounting duties
- Web-based resident portal & software backup
- Ensure proper insurance coverage
- Reserve Study - advise and implement
- Documents - review and maintain
- Project Management Experience



ASSOCIATION MANAGER

Meet your greatest ally in association management. Our Association Managers have the training and experience necessary to give your community proven recommendations and knowledgeable support for your individual association needs. Your community manager attends and documents all meetings, handles vendors, strategizes and plans for future needs – and in turn, is your board’s action arm.

KEY TRAITS OF A COMPETENT MANAGER

As Coach – The Manager coaches the Board of Directors in its duties and helps organize and conduct meetings to improve their effectiveness for policymaking. The effective Manager helps the President stay focused on business for maximum efficiency. The Manager should advise when Board discussions and/or actions appear to deviate from the Association’s and Board’s governing documents.

As Organizer – The Manager should play an active role in the thorough

preparation and organization of meetings by assisting in the preparation of agendas. The Manager should, as necessary, present a concise and understandable report focused on the agenda. The Manager should anticipate and provide answers to the Board's questions in said report.

As Tactician – The Manager must understand the dynamics of the Board of Directors in order to anticipate their questions. The Manager should get to know and understand each Board member's personality, background and experience. Constructive suggestions must be delivered tactfully recognizing varying levels of sensitivity.

As Communicator – Our goal is to respond back in-kind within 24 hours. Clear communication is mission critical when it comes to solving problems and accomplishing task delegated. The Manager should work with a newsletter committee to develop the format and content. The Manager should advise how the newsletter presentation can encourage readership, promote pride and teamwork in the community, as well as provide the pertinent Board meeting information.

As Diplomat – Phone calls fielded by Managers deal with financial, maintenance and general information questions. Sometimes callers are upset and angry. By attentiveness and asking questions, the Manager can demonstrate the incredibly effective communication tool of caring. Once the caller feels understood, the Manager can move on to problem solving. As the saying goes, "They don't care how much you know until they know how much you care."

Ethics – Managers must make an intentional effort to avoid conflicts of interest or any appearance of impropriety. Your Association Manager must strive for transparency and open communication in relations with

Association members, vendors, owners and investors.

COLLECTIONS

It is critically important for Boards to have clear procedures for handling delinquencies and to enforce them consistently. The challenge to the Board and your manager is twofold:

1. Lower the rate of delinquent accounts
2. Increase the proportion of recovered debts

We help track accounts from the day of delinquency, through the lien and foreclosure stages. If necessary, an aggressive collection effort can be implemented.

VENDOR RELATIONS

Our contractor/supplier network is unsurpassed in the region. This is where the big company muscle and small company service come into play. Towne Properties recognizes that contractors/vendors are in business to make money. The contractors/vendors

understand that we are the agent for the community and as such want the best deal possible with the highest quality of work performed on time. Mutual respect means that we have been able to build loyalty with a very large “pool” of contractors and vendors. We get results due to mutual respect and clear communication that our managers provide.



ACCOUNTING & FINANCIALS

Our skilled accounting team is responsible for providing the Accounts Payable/Receivable and General Ledger reporting found in your Board meetings and monthly packets. They provide each Board with clear and concise monthly financial information, which meets the requirements of governing documents and the American Institute of Certified Public Accountants. Financial stability and strength are at the core of a community's success. Towne recognizes that accuracy is critical to good decision making. Another key aspect is the need for "user-friendly" reports that provide answers to questions quickly and concisely. Our Association Managers and CPA lead accounting staff is dedicated to coaching Treasurers and Board members to help them fully understand the reports provided and why they are important to the association.

Towne has developed the checks and balance systems that meet or exceed rigid standards. Payment is only made if invoices are verified and signed by your Association Manager and as well as the Regional Vice President.

Our accounting services include:

- Accounts receivable
 - Payment coupons
 - Statements
 - Community member accounts
 - o Including delinquency reporting
 - Ancillary Income accounts
- Accounts payable management
 - Utilities payments
 - Contractor/Vendor payment



- Maintain association bank accounts
 - Operating account
 - Reserve fund accounts
- Prepare financial reports and keep records

As an Accredited Management Organization®, Towne maintains the highest security measures and financial standards in guarding against manipulation or fraud by separating accounting, collections, and accounts payable functions.

Monthly financial reports are the lifeblood of association management. Timely reporting of the financial standing of Association funds is critical for the Board to meet its fiduciary responsibilities to the community members.

Typical reports that are provided each month to the Association are:

- Balance Sheet
- Statement of Receipts and Disbursements (with comparison to budget)
- Cash Flow Statement
- Replacement Reserve Summary Report
- Cash Expense Distribution Report
- General Ledger
- Delinquency Report
- Property Manager Report

Financial reports are delivered monthly to the Association Treasurer as well as other Board members as requested.

Towne Properties Management utilizes cutting edge technology developed specifically for the Association Management industry and

approved by CPA's. Reports are accurate and accessible. The accounting department within Towne is administered by two in-house CPA's and they provide direction and training. Our goal to make sure that every Treasurer understands and is confident in the reports provided.



COMMUNITY OWNER PORTAL

The password-protected on-line portal gives community members direct access to their account. The portal gives members the ability to make online payments, view payment history, and submit work orders.

This system is directly linked to the Towne Properties Management software system and provides accurate information on payments received and applied to specific accounts. It also provides a tool for community members to place work orders after hours.

The community member portal is typically linked to the community website for quick access by members.