

Paterson Accounting Services, Inc.
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Stuart, FL 34994

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ACCOUNTING/BOOKEEPING SERVICES PROPOSAL FOR:

**Sugar Hill Property Owners Association Inc.-97 Homes-A Homeowner Association-
Jensen Beach, FL**

SERVICES INCLUDED IN MONTHLY FEE:

A. Accounts Receivable.

- Detailed accounting of unit owner assessment accounts.
- Detailed records of amounts paid, when paid, check numbers, late fees, interest, bank fees, etc
- Prepaid Report, Monthly.
- Delinquency Report, Monthly.
- Unit owner inquiries by telephone or email.
- Contact between PAS and the BOD President and Treasurer or other as designated by the BOD.

B. Accounts Payable.

- Deposits to Reserve Accounts, per Association budget requirements.
- Check Writing/Bill Pay as needed (Monthly, Bi-Monthly).
- Per Check Requests and Approved Invoices provided by the Manager/BOD.
- GL Code & Bank Account confirmation.
- Monthly Account reconciliation, all accounts.

C. Financial Compilation.

- Balance Sheet, GL Detail, Actual/Budget/YTD/Variance Reports.
- Hard copy delivered to Manager. Fax or email if requested by board in PDF format.
- Prepaid and Delinquency Reports included with monthly Financial Compilation.

D. Late Fee Letters.

- Late Fee Letters Included. Postage, copies & envelopes at cost.

E. Training.

- Annual two (2) hour meeting with BOD President & Treasurer.
- How to read and understand the Financial Compilation and Q & A.

F. Meetings.

- Attend one (1) BOD meeting per year at BOD request.
- Discuss accounts, cash flow, reserves, etc.
- Q & A (Non-BOD Policy related).

G. Contract Fees.

- Initial set-up fee - \$400.00.*
- Monthly fee - \$350.00(\$4,200.00 per year)

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H. Additional Services, Expenses.

- Special Reports, Consultation, etc, \$75.00 per hour.
- Stamps, at cost.
- Copies, \$0.15 per page.
- Miscellaneous Items specific to Association, at cost.
- Special Assessments, \$100.00 setup fee, \$50.00 per monthly occurrence.
- PAS will purchase pre-printed and pre-numbered checks and bill Association at cost.
- Estoppel Letters, \$150.00 per Estoppel. We will prepare Estoppel letters. The title insurance companies will charge this fee at closing. They will make check payable to Paterson Accounting Services, Inc.
- Lien Letters.
 - These need to be handled by the association attorney, not included.
 - Unit owner account reports for attorney, \$20.00 each correspondence.
- *Additional accounting may be necessary at start if books are not in order. This will be at \$75.00 per hour.
- Tax Return preparation services available upon request.

I. Payment Method for Maintenance Fees.

- Since there is only a once a year payment to be made to Association, we will prepare and mail out an annual invoice to each homeowner. The costs involved will be copies, postage & envelopes.