

FEBRUARY 2017

COMMUNITY MOMENTS

A REALMANAGE PUBLICATION

A portrait of Brandi Head, a woman with dark, wavy hair, smiling. She is wearing a red top with a gold-colored necklace. The background is a light blue-grey gradient.

Brandi Head, CMCA®

Director of Community Association Management- Dallas / Fort Worth

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REGULAR FEATURES

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MESSAGE FROM OUR PRESIDENT

I hope each of you and your communities are having a wonderful 2017 so far. We kicked off the year by announcing the formal rebranding of Caruso Management Group and Alma Property Management Services in Chicago as RealManage Illinois. They have been a terrific addition to the RealManage family and are excited to serve our Illinois clients under the leadership of Daneen Reinke, who was featured in last month’s employee spotlight. Daneen is a servant leader with over 25-years of industry experience, spanning across every facet of community management. We are continuing to provide our local leadership teams with the resources they need to make our relationships very successful. As always, I would love to hear from you. Please provide me with any feedback or even good ideas for Valentine’s Day gifts for my better half.

Thank you again for the trust you have placed in the RealManage family. We look forward to serving you in 2017 and many years to come.

Chris Ayoub

President



Written by John McLaughlin
Senior Vice President - DFW

EMPLOYEE SPOTLIGHT



BRANDI HEAD, CMCA®

Asking someone how they found themselves working in association management is an interesting proposition. The content of the answer will inevitably vary from person-to-person. Since the industry itself is notoriously diverse in its subject matter, the people who will succeed within it are likely to possess varied backgrounds themselves. Brandi Head is an excellent example of this phenomenon, and she has nothing but an array of accomplishments as a RealManage ambassador to prove it.

Brandi has been part of the RealManage team since 2014, initially serving as a portfolio manager before being promoted to her current role as a Director of Community Association Management (DCAM) for the Dallas-Fort Worth Market.

While her association management experience extends beyond RealManage (she has held various positions for a few other companies), Brandi's diversified professional upbringing adds a new dimension to her instinctive leadership and managerial

skills-set. In fact, her resume clearly shows that she has always been a leader across numerous industries and specialized disciplines, to include insurance, small business ownership, office management, and elementary education.

Her natural ability to teach and train complements her proclivity to excel in positions requiring strong leadership. You do not have to spend much time in RealManage's Dallas-Fort Worth office before realizing Brandi's broad range of experience-based knowledge augments the performance of the entire staff. She is uniquely capable of articulating the most subtle points of the industry, its legislation, and company-internal processes to subordinates, peers, and superiors, alike.

Brandi's compassion and dedication to her craft have poised RealManage to continue outshining the competition across the metroplex. She is a wonderful ambassador of the RealManage brand, epitomizing the best of what leader-managers have to offer.

HOA AUDIT

FAQ's



Written by Laura Jones,
Audit/Tax Manager

What is an audit ?

A financial audit is the verification of the financial statement of a legal entity with a view to express an audit opinion. The audit opinion is intended to provide reasonable assurances that the financial statements are presented fairly and in accordance with the financial reporting framework. Financial audits are performed by CPA firms which preferably specialize in homeowner or condominium associations.

Why do HOAs have audits ?

In some states, it is a state requirement to have an annual audit completed. There are different requirements depending on the state the association is located. Some Associations specify in their bylaws if an audit is required. An audit is recommended to ensure the accuracies and compliance of the Financial Statements for the Association.

What level of services can a CPA provide?

There are three types of services provided by a CPA. Depending on the requirements of the state or bylaws of the association, the three forms of are:

1. **COMPILATION:** This is the least degree of an

audit. A compilation is limited to presenting the form of financial statements and supplementary schedules information that is the representation of management. There is no assurance or opinion stated from the CPA in a Compilation.

2. **REVIEW:** This is a mid-level degree of an audit. A review consists of providing limited assurances that the financial statements are in accordance with generally accepted accounting principles (GAAP). A review consists of inquiries of company personnel and analytical procedures applied to financial data.

3. **AUDIT:** This is the highest level of assurance. An audit includes examination on a test based, evidence supporting the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

When thinking about an audit a couple of questions to ask yourself is does your community require an annual audit ? Were there significant changes to the community to warrant an audit ?

Our Audit & Tax Service Group is here to help. You can reach out to them at audit-tax@ciramail.com with any tax/audit related questions you may have.

PREPARING FOR A SUCCESSFUL POOL SEASON

The last year has flown by, and it is already time to start thinking about preparing for the pool season. Here is a list of items that should be addressed so that your pool season has the best chances for success.

1) Inventory and order any gate media (e.g., fobs, cards) as necessary. By establishing an inventory of your access media you can look at historical trends and be certain you have what you need in inventory. Has there been any new policies that might affect the inventory?

2) Execute any pool monitoring contracts with your preferred pool monitoring vendor. Being prepared for the pool opening is an important component of the lifestyle and well being of the community. Make sure you are prepared with the contracts and if bidding out do it sufficiently early to have time for the board to make sound decisions on vendors.

3) Ensure main drain covers are still compliant as they typically require replacing every 5-7 years. The legal requirements for the drains are significant and they should be checked annually and placed on a satisfactory replacement schedule.

4) Schedule an initial inspection with your pool vendor to ensure the facility will pass city inspection, if required. Try to get your inspection done as early as possible. The cities get busy when it is closer to the openings and you want to make sure you are not delayed

because of being in a queue for inspection.

Have any necessary repairs made to ensure passing of city inspection. Make certain the repairs have been made before the inspection. Know what they are looking for, and be certain it is completed.

By following a few simple inspection tips you can be certain you are ready for the pool season. Some helpful Inspection tips are:

- Test emergency phone lines to ensure they are working
- Test all gates with media to ensure they are functional
- Update pool rules and post in the pool area
- Update pool open/closed times outside the pool
- Schedule de-winterization of the facility (bathrooms, showers, water fountains, etc)
- Have pool furniture inspected, power-washed (if necessary) and set out for use
- Advertise to the community of the pool opening date
- Ensure pool safety equipment is in place and operational.

BOARD MEMBER SPOTLIGHT | JENNIFER BAKER-BACHMAN



Written by John Garvin
Senior Vice President - Colorado

Columbine Townhouses Four is a beautiful 83 home community located in Littleton, Colorado, which enjoys scenic mountain views and quick access to the many lakes, reservoirs, and parks in the area. For years, Jennifer Baker-Bachman has been serving her community as the association's president and continues to offer new solutions to make sure that it remains a welcoming place for all residents. "I have learned so much from this experience that its difficult to put into words", she said when asked about her lessons as a board member, "however the most important thing that I have learned is to hear all sides without judgement and truly consider each side when making decisions for the betterment of all".

Being a volunteer on top of a full-time job isn't easy for anyone, and the job came with a learning curve. She recalls that for one of her first meetings "my RealManage representative was correcting me on proper verbiage and motions to remain within the proper legal confines, and after a few corrections I would just point to her each time I felt like I might have gotten something wrong and learned what to do that way! We had a great laugh about the whole thing after the meeting."

Colorado as a whole has seen a massive population growth which has led to positive things for homeowners such as increased property values, and some challenges for board members such as increased demand for services such as landscaping and repairs. Still, Jennifer is always looking for new ways to solve challenges, and as a 5th-generation Coloradan is excited about the new residents and the diversity that they bring. At the end of the day, her focus will remain on her community where she wants to foster a tight-knit, friendly neighborhood where everyone is treated as family.



GETTING STUFF DONE

HOW TO COLLABORATE IN A FAST PACED WORLD

As we settle back into this ordinary time of the year; we are left reflecting on the experiences of the last month. The hustle and bustle of the holiday season have come and gone. We have committed to one or many of the following popular goals: get/stay healthy, stay in touch with family and friends, "make a difference." Our focus as board members also resets to the daily operations of the business, in our case, service to the community association.

The CiraNet application has many unique features; one, in particular, allows all parties of the community management team to share communication among the group. The Projects/Tasks module, or perhaps one could call it the community "To-Do" list, provides a place to collect a list of all pending and future action items for the upcoming period. It also serves as storage for past projects and tasks for review as necessary.

For instance, a quick task such as "scheduling a meeting room at the library for the Annual Meeting," or a larger project of "coordinating with the security committee on installing monitoring cameras at the community center" could both exist on this list. The latter is a much bigger project, but both are important items to complete for successful management of the community.

The beauty of having a single place to collect all of these tasks is that we, as a team, can stay informed. By using CiraNet, we can gather, review and update details or specifications for these projects/tasks on-demand. The CiraMobile application for Apple iOS devices puts this shared list in the palm of your hand.

We encourage you as a board member to explore the Project/Tasks tool. Add an action item to your next board meeting to discuss how you and your management team can incorporate or grow the use of this effective and efficient collaboration tool. Happy New Year!



Written by Nicholas Romich
Information Technology Director



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