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200 Business Park Circle, Suite 101
St. Augustine, FL 32095
VestaPropertyServices.com

MANAGEMENT PROPOSAL

VILLAGES OF VALENCIA HOMEOWNERS ASSOCIATION, INC.





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Thursday, January 5, 2023

Dear Board of Directors,

Thank you for the opportunity to present Vesta Property Services in consideration for the management of **Villages of Valencia Homeowners Association, Inc.** We wish to offer our services as your new full-service association management company and are confident our more than 25 years of experience and industry expertise will ensure proper management of your community.

Why choose Vesta?

- Our community management team has been responsible for some of **Florida's most prestigious communities**. More than two decades later, we are still managing the property of our first client.
- We are a member of the Community Associations Institute and have earned the coveted **"A+" rating** from the Better Business Bureau.
- Your property will be managed from a local office, with local staff who understand your community's unique needs. They are supported by our **experienced executive team**, which is available to lend assistance when needed.
- Vesta is an industry leader in client retention and growth. We annually retain close to **100% of our current clients** and have been growing year over year by **more than 20%**. This is a direct result of the care and professional service our team delivers to our client-communities. It's our mission to not only earn your business but retain it for years to come.

If given the privilege to serve as your management company, we would be committed to providing the customer support that has earned us the reputation as a leader in the industry. We very much look forward to discussing how Vesta Property Services can add value to **Villages of Valencia Homeowners Association, Inc.** and provide a customized program specific to your needs.

Regards,

A handwritten signature in black ink, appearing to read 'H. Beladi', is written over a large, faint, light-colored 'V' watermark in the background.

Heather Beladi, CAM
General Manager, NE Florida Region
Vesta Property Services

COMPANY PROFILE

Vesta **provides financing, management, and ancillary services** to developers of planned unit communities and resident associations in connection with clubhouses, golf courses, amenity and infrastructure facilities, commercial real estate, CDDs and governmental agency management.

Headquartered in Jacksonville, our facilities are located throughout the state of Florida. We employ over 1,300 professionals, strategically positioned in all of our communities to provide a wide spectrum of services to our more than **250,000 residents** and unit owners.

We have **redefined property management** with our superior amenities programming, customized community management and affordable, direct financing for communities. Our intention is to provide a single place where all community needs are met. This three-dimensional approach is **“The Vesta Difference.”**

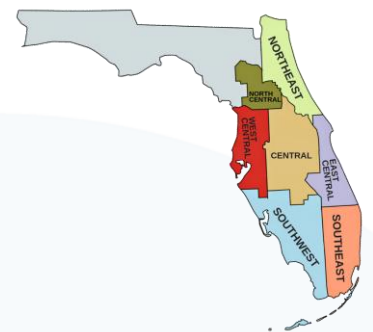
Community Management – Over the past 25 years, Vesta Property Services has grown to become a leading community management company in the state of Florida. Our management solutions, specifically tailored to each community we serve, sets us apart from our competition.

Our decades of in-depth industry knowledge and experience in the operations and maintenance of community facilities delivers the quality results that help us achieve our close to 100% retention rate.

Lifestyle Services – We build dynamic lifestyle and amenity programs that range from pool services to theatrical productions and on-site restaurant management. Our holistic approach ensures every element of lifestyle creation is provided with no burden or stress to the community. We work directly with HOAs and CDDs to become their one point of contact, providing seamless and exceptional services. Our teams work on-site and are overseen and supported by our regional operations managers.

Financial Services – Vesta offers comprehensive financial tools, exemplary fiscal management, loans with low closing costs, and expert strategic planning and consulting services to achieve the best results for our clients.

For your community’s bigger lifecycle decisions, whether you are considering the purchase of, or refurbishment or expansion to the community amenities, entrance ways, or other common areas, we provide a full range of solutions and expertise from start to finish.



Community



Lifestyle



Investment

COMMUNITY MANAGEMENT DIVISION

Vesta's goal is to provide communities with an exceptional community management experience. Our team is equipped with years of experience and expertise – *all under one roof*. Utilizing local resources, expertise, and strong management, we offer unparalleled services for each of our communities.

PROFESSIONAL MANAGEMENT SUPPORT

Managing your property begins on day one with effective and concise Administrative Services. Your Vesta manager will attend board and member meetings and make arrangements for the necessary meeting facility, procedures, materials and personnel required to conduct the Annual Meeting. Proper notification is given prior to all meetings.

General Administrative Services:

- Transcription and distribution of minutes of all meetings.
- Manager will provide guidance and advice to the Board regarding administrative procedures and responsibilities.
- Recommendations regarding the hiring of Accountants, Engineers, Attorneys and other professionals.
- Investigation and reporting to the Board all incidents regarding protection of Association property and operation.
- Preparation and mailing of welcome information to new owners.
- Filming and record storage.

House Rules/ By-Laws/CC&R Violations Enforcement:

- Vesta will provide periodic inspections, photographing, documenting, investigating, and following through on any violations of the documents.
- Consult with the Board and recommend additions and changes in the rules and governing documents.
- Implement the policies of the Board and provide enforcement of the Rules and Regulations, By-laws and Resolutions as designed by the Board.
- Inform owners who are in violation of the community documents as determined by the Board.



HOA SUPPORT: MAINTENANCE SERVICES

Prepare board meeting information.

Send meeting notices.

Perform Community website services.

Arrange inspections and follow-ups.

Help create annual budgets.

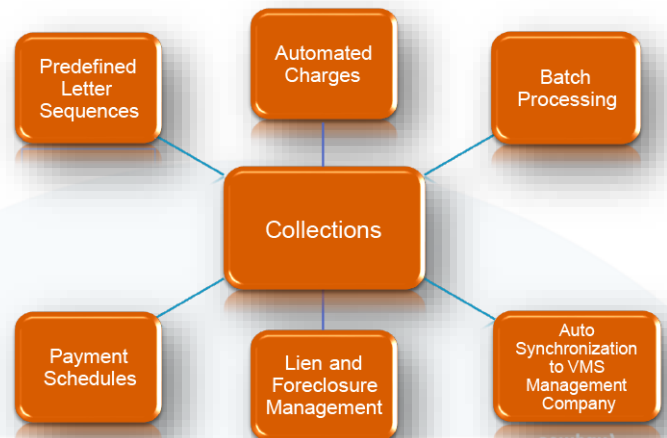
Review vendor contracts.

ACCOUNTING Financial Reporting:

We'll manage **Villages of Valencia Homeowners Association, Inc.** interests with care. All accounts are managed by skilled local staff, who use specialized management software designed specifically for the community management industry. The software exceeds the standards established by the Institute of Real Estate Management Foundation, and includes features to create custom reports to sort, summarize, arrange, and produce a variety of property data.

On a monthly basis, Vesta produces a complete set of financial statements. These include:

- Collections
- Balance Sheet
- Income Statement
- Cash Receipts
- Accounts Payable
- Accounts Receivable
- Cash Disbursements
- Bank Reconciliation
- General Ledger through Trial balance



Accounts Payable:

Vesta utilizes the sophisticated, cloud-based accounts payable platform, **AVIDSTRONGROOM**, which allows for online access 24/7 from any device. [Avid Strongroom Tutorial](#)

Why is Strongroom beneficial to our clients? In partnering with Vesta, we can:

- Reduce manual data entry and errors by leveraging the invoice data capture services to convert all invoices into workflow-ready electronic data.
- Require a three-tier approval process that is considered a best accounting practice. (Accounting Manager, Community Manager, Board Member(s) - *Note: The Board always has the option to reject or hold payment of any invoice, and while all board members can access to view the system, the Board can designate WHO the approvers are. Typically, the Treasurer and/or President*)
- Gain more visibility and control by receiving, tracking, and approving invoices from anywhere, anytime, and eliminate the inefficiencies of paper.
- Save time with digital management of board member signatures and association bank accounts.
- Board access to generate reports filtered by vendor, GL code, dates, etc.

PROPERTY MANAGEMENT SERVICES

Maintaining your property is essential to the longevity and perception of your community. Vesta's community management team takes a **holistic approach to maintenance**. Conducting routine site inspections, reviewing the performance of the association's vendors and staff, and keeping up-to-date records of all service requests and work orders, we ensure your community is maintained continuously – *not just when there's a problem*.

Work Orders and Service Requests:

Your Property Manager will coordinate with the maintenance staff to manage service requests and work orders. Once the work is complete, the manager will inspect the work to ensure successful completion. Monthly work-order logs help detect trends and potential problem areas, giving the community ample time to solve any problems.

Maintenance Scheduling, Coordinating, & Supervision:

Vesta Property Services will provide close supervision and evaluation over **all work, labor, services, and materials** required in the operation and maintenance of the common areas and facilities of **Villages of Valencia Homeowners Association, Inc.** We will:

- Coordinate maintenance staff or vendors to service requests from homeowners.
- Diagnose maintenance and construction defects determining responsibility and provide clear directives regarding repair methods, etc.
- Inspect and follow-up maintenance work to ensure successful completion of service requested.
- Keep work order log of all incoming and completed work orders and compile status reports included in monthly report.

Bid Specifications and Contract Administration

- Research references and make recommendations accordingly.
- With prior Board approval, enter into contracts on behalf of the Board for services, utilities, materials, supplies, etc.
- Provide contract supervision to ensure compliance with terms, condition, and quality.

HOA SUPPORT: MAINTENANCE SERVICES

Vesta will evaluate, document and report to the Board all information relative to assessing the Community functions and performance of contractors and personnel involved in common area maintenance.

In addition, Vesta will handle the procurement, completion and filing of all necessary government documents.



COMMUNICATION PLATFORM

Utilizing the latest technology, we created Vesta Vantage Pro® as a communication and productivity tool for boards, committees, and residents. Easy-to-use and maintain, Vesta Vantage Pro® provides your community with a platform to distribute information, educate, and support the community. Our online services will help you efficiently and economically:

- Target and send group emails
- Collect resident information
- Support resident services and access to information
- Provide education on procedures and rules

Your Community Website and/or downloadable applications can be sent to your mobile device, so residents and stakeholders will experience the ultimate level of service, convenience, savings, and management efficiency.

Online Forms:

Bring our management office online for convenience and an office that never closes.

Board Member Access:

Board Members can access all financial reports, maintenance reports, homeowner accounts, violation history and all other community information.

Online Resource Center:

Offers a secure, easy-to-organize, centralized location for important documents such as covenants and bylaws, board and committee meeting minutes and newsletters. Association information is in one place – online and available 24 hours a day, 7 days a week.

Messenger Service:

Notify individual residents, board members, or committee members of matters requiring immediate attention; to send a reminder about an upcoming event; and to distribute documents electronically (governing documents, newsletters, etc.).

Click [here](#) to view a 20-minute video of this platform



FOR OUR EMPLOYEES

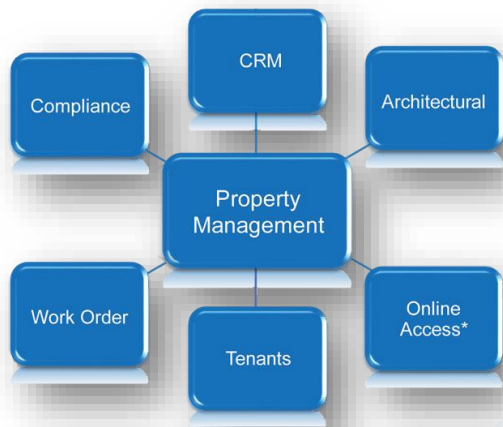
Vesta's Community Association Managers are equipped with the latest software to access Association documents, edit, sign, and send while out in the field.

Community inspections are efficiently managed through our ability to send pictures and notes of homeowner violations or Vendor issues direct to our database for documentation.

MANAGEMENT SOFTWARE

Vesta Property Services utilizes the Village Management Software (VMS) for many of our management needs, including:

- Accounting & Management Software
- Architectural Software
- Property Management Software
- Covenant Enforcement System



All Architectural Control tracking will be performed through VMS.

- This is critical to protect the historical data for the Association and to track the status and closure of each request.
- VMS is a cloud-based and has multiple levels of redundancy to ensure the safe keeping of all records.

Benefits of our state-of-the-art-software for **Villages of Valencia Homeowners Association, Inc.:**

Accounting Benefits:

- All banking is completely integrated in VMS which allow us to access real-time access to up-to-date information.
- Customized lockbox, single lockbox screen processing.

Compliance Benefits:

- Residents can automatically respond to compliances online saving valuable time.
- Vesta can process all modified compliances in one batch for printing letters, adding sequence notes and other defined actions.
- Meeting location entry for each sequence to be added to printed letters.

LEADERSHIP TEAM

Heather Beladi, CAM **General Manager, St. Augustine CMD Office**

Heather Beladi is the General Manager for Vesta Property Services St. Augustine/Jacksonville office. Heather Beladi has fifteen years of experience working in the community association management industry. She specializes in operations, client/employee engagement and is responsible for effectively managing the accounting and management teams.

Heather is a powerful force in the workplace and uses her positive attitude and tireless energy to encourage others to work hard and succeed. In her free time, Heather enjoys traveling, boating, and enjoying time with family and friends.



FINANCIAL SERVICES

Your community might need help with financing for a variety of reasons, from constructing or renovating a clubhouse and its amenities to making technology upgrades, or just repurposing outdated amenities. These tasks are part of a typical community lifecycle and are projects for which **we can provide funding at favorable rates.**

Our Financial Services Division offers comprehensive financial tools, exemplary fiscal management, low closing costs, and expert strategic planning and consulting services to achieve the best results for our clients.

Whether you are considering an early purchase of the community amenities or waiting until post turnover, we can provide a range of solutions and expertise from start to finish that allow for smooth transitions by avoiding common pitfalls.

Additionally, we can provide turnkey financing to build or expand your amenities with attractive financial terms.

There is no need to look for multiple loans when you choose Vesta as your financial services partner.

- Purchases
- Refinancing
- Renovations
- Technology Installations
- Upgrades

*There is **no pre-set limit** to the amount of funding, and the size and scope of the project can be as little as \$50,000.*

TRANSITION PLAN

Changing from one association management company to another can be an anxious time for Board of Directors, community members and association vendors. Each management company has a specific way of operating, and new systems and procedures will need to be put into place.

Vesta mitigates all transitional issues by implementing a proven onboarding process; one that has been successful for scores of Condominium and Homeowners Associations.

As part of our plan, we will perform the following procedures.

- Seamlessly transition all association management services over to Vesta Property Services.
- Implement a process of effective communications with the Board of Directors.
- Target dates for completion of transition tasks are agreed to between Vesta and the Board and added to the Transition Plan document.
- Work in a cooperative and respectful manner with the incumbent to obtain necessary documents and information required to transition management.
- Provide timely communications to owners and vendors to reassure and educate them regarding the management transition.
- Be accessible and available throughout the transition process to answer questions and address concerns.
- Conduct 30-, 60- and 90-day performance assessments with the Board of Directors to ensure transition goals and contractual obligations are met.

PRICING

SERVICE	MONTHLY COST	ANNUAL COST
MANAGEMENT (474)	\$3,000	\$36,000
VESTA VANTAGE PRO (COMMUNICATION PLATFORM)	\$125	\$1,500

Management fee includes up to 12 board meetings, annual meeting, and twice monthly inspections. A one-time fee of \$500 will be charged to transfer and set up the Association's database. A one-time fee of \$500 will be charged to set up the Association's website.

Vesta Property Services utilizes Village Management Software (VMS) and Strongroom, the leaders in the Community Association Management industry, for accounting, compliance, collections, and delinquency control.

Please be advised that our firm has a full-service maintenance division offering Certified Pool Operators, Janitorial, Absentee Owner Home Monitoring, Pressure Cleaning, Maintenance, and Remodeling.

Upon request and at no additional charge to our clients, Vesta will utilize the Microsoft Teams platform for virtual board and committee meetings as well as presentations. Board members, committee members and owners can attend via their computer, tablets or phones.





SCHEDULE OF FEES

Ancillary Services:

The following items are billed separately and are not included in the base management fee. A specific fee or an hourly rate will apply as outlined by hourly billing rates below.

- Audit preparation for CPA firm if not conducted at our office: \$250
 - Tax Return: \$275
 - Insurance company audit: \$50
 - Special Assessment billings: \$1.50 per unit or \$100 minimum
 - Association Credit Card Purchases: 20% of purchase or \$25 maximum
 - Additional board meetings: \$75 per hour.
 - Retrieval of archived boxes for investigation/regulatory purposes: \$25 per round trip.
 - Community Website: \$500.00 set up & \$125.00 per month.
1. Participation in legal action involving the Association, court appearances, depositions, consultation with attorneys in connection with litigation filed or proposed on behalf of or directed by the Association or meeting in excess of previously outlined.
 2. Warranty or punch list work, in conjunction with claims arising against the developer or against contractors under contract prior to this Agreement.
 3. Special Project/Capital Project Fee: In the event that the Association has to engage contractors for special work which may include, but not be limited to demolition, reconstruction or remedial work, or to address fire, flood, hurricane, tropical storm, lightning and tornado damage, or any capital improvement, and requires additional on-site visits or inspections by Vesta Property Services, the time spent shall be a billable expense of the Association. The Special Project/Capital Project fee shall be 5% of contracted project cost in addition to any other fees provided for in this Agreement.
 4. Additional bookkeeping required to bring accounting records prior to the date of this Agreement to current status.
 5. Any extraordinary expense not included above with prior approval from the Board's President.

Hourly Billing Rates:

Senior Management:	\$125.00/hour
General/Operations Manager:	\$100.00/hour
Community Manager:	\$ 80.00/hour
Accountant:	\$ 65.00/hour
Maintenance:	\$ 65.00/hour
Admin. Staff:	\$ 50.00/hour



CURRENT (2023) OFFICE EXPENSE FEES

Stationery:

Copies and envelopes are provided through a third-party vendor at cost, plus 20%. The cost of copies and envelopes that are processed in house for the Association will be billed monthly for this service.

Assessment – coupon books	\$4.00 each
Storage box – (purchase of banker’s box)	\$4.50 each
Strongroom Invoices	Cost plus 20%

Services:

Record Storage	\$2.50 per box, per month
Mass Emails	included with Vesta Vantage Pro – website service
Postage	Cost plus 20%
Registered Agent	\$200 Annually
Meeting Minute Transcription	\$50 each
Gate Management/Key Fobs/Decals/Barcodes	\$50 per month

Compliance:

Lease Applications	\$50.00 each
ARB/ACC application	\$25.00
1099 Preparation:	1-5 issued - \$75
	6-10 issued - \$100
	over 10 issued - \$150

FEES CHARGED TO HOMEOWNER ACCOUNTS

Estoppel Fees	Amount Allowable by Statute
Builder Estoppel Fees	\$100
Bank Questionnaire	\$250 each
Transfer Fee	Amount Allowable by Statute
Delinquency Letters	\$2.50 each
Collection Administration	\$65.00 each file
NSF Letters	\$35 per letter
Bank Fees for NSF Checks	Actual Bank Charge

*fees are subject to change based on an annual review of increased costs.