



MANAGEMENT AGREEMENT

In consideration of covenants herein contained, the Richmoor Villas Homeowners Association, Inc., (hereinafter called " Association") and Flarent, Inc., (hereinafter called "Agent"). Witnessed.

WHEREAS, the Association has been formed to act on the behalf of its members collectively as their governing body with respect to the administration, maintenance, repair and replacement of said property;

WHEREAS, the Association desires to employ the Agent and the Agent desires to become employed by the Association exclusively to manage the said property upon the terms hereinafter set forth;

NOW THEREFORE, BE IT AGREED AS FOLLOWS:

- I. The Association hereby employs the Agent exclusively to operate and manage the property known as Richmoor Villas HOA upon the terms hereinafter set forth for the period of twelve (12) months beginning on the March 1st, 2022 and ending on the 28th day of February 2023 and automatically renews for one year period, with an increase in management fee by no more than 5% per year, unless either party hereto shall notify the other in writing of an intention to terminate this agreement thirty (30) days prior to the anniversary date.

Either party to this agreement may terminate at anytime this agreement upon sixty- (60) days written notice to the other party for just cause.

For the purpose of this agreement, termination notices shall be given to Agent at 1488 Seminola Blvd, Casselberry, FL 32707; and to the Association, at provided address or to other parties, who may from time to time, be designated.

Upon termination of this agreement, as set out above, the Agent shall provide to the Association all books and records belonging to or forming part of the accounts of the Association including but not limited to fees, receipts, complaints, ledgers, bills, invoices, files, tax records, insurance policies, and checks within twenty days after expiration of this agreement.

- II. In addition to such other duties and obligations which may be set forth herein, the Association shall indemnify and hold the Agent harmless of and from all expenses, court costs, attorney's fees, penalties, or any Federal, State, or Municipal Law, regulation or damages of any kind whatsoever, incurred in connection with any violation of any Federal, State, or Municipal law, regulation or ordinance or any claim for taxes, or other charges which may be made against the agent by reason of the management of the property, provided, however, that this clause shall not be construed as to release the Agent from any liability to the Association under the terms of this agreement. The Association shall carry, at its own expense, all necessary liability and compensation insurance adequate to protect the interests of the Association.
- III. For the purpose of this agreement, the President of the Board of Directors of the Association is the representative of the Association in all dealings between the two parties to this agreement.

- IV. For the services described in this agreement, the Agent will receive from the Association a fee of \$800.00 per month payable in one check. The fee is independent of all other items in the agreement and is payable regardless of the other expenses incurred by the Association.
- V. In the name of and on the behalf of the Association, the Agent shall render services and perform duties as follows:
1. Cause the buildings, appurtenances, and grounds of said property to be maintained According to standards acceptable to the Association, including supervising of security, cleaning, and such maintenance and repair work as may be necessary subject to any limitation imposed by the association in additions to those contained herein. The Agent shall not incur any expense for a single item of repair or replacement which exceeds the sum of Five hundred Dollars (500.00) unless specifically authorized by the Association except; however, such emergency repairs as may involve a danger to life or property or are immediately necessary for the preservation and safety of the members and the occupants, or required to avoid the suspension of any necessary service to property.
 2. Take action as may be necessary to comply promptly with any governmental agency having jurisdiction over same, unless specifically instructed by the Association that it intends to contest such orders or requirements and that the Agent shall not comply with the same. The Agent shall promptly notify the Association of any such orders or requirements upon receipt of the same.
 3. All acts performed as Agent shall be on behalf of and at the expense of the Association. The Agent shall not be obligated to incur any liability or obligation on behalf of the Association unless the necessary funds for discharge of same are provided.

A. MAINTENANCE AND MANAGEMENT

1. General maintenance and repair work on requests which are of routine or preventative nature. Supervision of all security and maintenance contractors and staff. This will include a comprehensive maintenance schedule.
2. 24 hour/day, 7 day a week, on call service for emergency's which the Association would be responsible for.
3. An inspection of the community and grounds for general upkeep and required maintenance/repair items.
 - a. Monthly inspections of any violations of the Associations Bylaws, Declarations of Covenants with the designed member of the Board of Directors or their designee.
 - b. Distribute, by US mail, covenant violation and/or maintenance/repair notices to lot owners resulting from inspections or the Board's requested complaints.
 - c. Supervision of all contracted vendors for scheduled maintenance and/or repairs to ensure work is promptly and properly completed.
4. Receive and handle all residents' requests and/or complains at the office. Follow up on all request/complaints until situations are resolved.

5. Supervision of all work performed on the location to include:
 - a. (3) Above.
 - b. Obtain bids for review by the Board of Directors for requested contract work over \$2500.00.
 - c. Oversee all outside contractors to ensure the work is done promptly and properly completed.
6. Provide the Board of Directors copies of new procedures and techniques that could be of benefit to the Association.
7. Provide the Board of Directors copies of laws, rules, and legal precedents that affect the Association.
8. Have a representative at the regular Board of Directors Meeting. The Agent will provide a management report at the Board of Directors meeting.
9. Provide secretarial services as follows;
 - a. Provide the typing of the minutes of the meeting, of the Board of Directors. Management will provide the typing of the meeting's agenda. Management will prepare and mail communications/correspondence to homeowners and absentee owners upon request of the Board of Directors. The Association will pay all postage and copies.
 - b. Provide typing and main office service as needed for the Association related matters. Excluding typing that requires outside professional vendor in that field.
 - c. Provide copy service for all Association business matters. These copies will be provided at the contracted cost of .45¢ per copy, as well as .25¢ per envelopes, large mailing envelopes at cost .40¢ per faxes, .45¢ per mica check and postage, proxy envelopes, and supplies at cost. The use of an outside vendor for special transcript typing will be billed at the cost of the service to the association.
 - d. Provide information as to the proposed purchasers or lessees or residents in accordance with the Association documents.
 - e. Transfer fee's - \$250.00(payable to HOA); Estoppel \$250.00

B. ACCOUNTING AND BOOKEEPING

1. Maintain separate accounting for:
 - a. Each unit on income and late fees
 - b. Paid bills
 - c. Any separate employees hired by the Association, including payroll taxes, FICA and Workmen's Compensation.
2. Pay in a timely manner:
 - a. Association fees and other fees required by City, State or County.
 - b. All bills connected to the regular function of the Association after review and verification with the Association. All expenditures over One Thousand Dollars (\$1000.00) will be approved by the Board of Directors.
 - c. All employees of the Association
3. Maintain a computerized file of all original billing, invoices for payments and if applicable (received with bank statement) cancelled checks for the annual review.

4. Handle all maintenance fees;
 - a. Collect fees due by mail and deposit into appropriate checking and savings account.
 - b. Mail and email delinquent notices once monthly.
 - c. Notify Board of Directors of all unit owners who are in arrears.
5. Give the Association a computerized monthly financial statement with copies of all actual bank statements.
6. All state and Federal taxes and reports shall be the responsibility of the Association at its expense. However, the Agent will assist in providing the necessary records to the Association CPA.
7. Any compilation, review or audit required by the Board of State Laws, shall be prepared at the expense of the Association by CPA's and accountants of its selection.
8. Management will prepare "Intention to Lien" letter on behalf of the Association, for all delinquencies. All legal or foreclosure actions will be handled and paid for by the Association. The Association will select attorneys.
9. Management will attend and handle all necessary forms and notifications of the Annual Meeting of the Association. All cost involved with the Annual Meeting will be borne by the Association.
10. All property managers' working with the Association will be currently licensed Community Association Managers, (CAM).
11. Disputes concerning this contract arising between the parties will allow the prevailing party to collect all legal fees, costs, court cost and other related costs.

Special Assessments collected with one (1) payment annually from each unit owners will be accounted for at no additional charge. Additional special or emergency assessments will be charged to the individual unit owner at a rate of ten percent (10%) of the monthly special or emergency assessment fee.

Management will review all outside contractors currently employed by the Association and advise the Board of Directors of their merit.

WITNESS:

BY: Jessica A. Hall Speak
Jessica A. Hall Speak, LCAM
FLARENT, INC

DATE: 2/22/22

WITNESS:

[Signature]

BY: [Signature]
Richmoor Villas HOA, Inc.
President