



Vesta

TM

Vested in your community.

305.552.7855
13595 SW 134 Ave, Ste 108
Miami, FL 33186
VestaPropertyServices.com

MANAGEMENT PROPOSAL

STIRRUP KEY HOMEOWNERS ASSOCIATION, INC.



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October 21, 2024

Dear Board of Directors,

Thank you for the opportunity to present Vesta Property Services in consideration for the management of **STIRRUP KEY 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 by 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 provide 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 **STIRRUP KEY HOMEOWNERS ASSOCIATION, INC.** and provide a customized program specific to your needs.

Regards,

Ingrid Hazoury, LCAM
Regional Vice President
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.”**

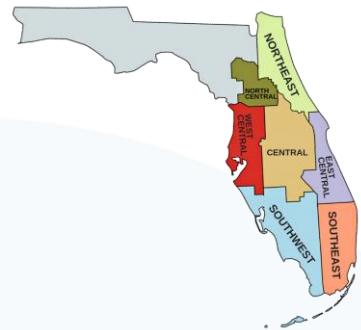
Community Management – Over the past 25 years, Vesta Property Services has grown to become a leading community management company in the state of Florida. Our management solutions, specifically tailored to each community we serve, set us apart from our competition.

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.
- The 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 **STIRRUP KEY 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.

Annually, we will prepare a proposed budget and monthly, 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 **STIRRUP KEY HOMEOWNERS ASSOCIATION, INC.** We will:

- Diagnose maintenance and construction defects, determine 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 to be 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, conditions, 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.



MAINTENANCE SERVICES

Our “in-house” maintenance division offers a variety of services that could enable an all-inclusive maintenance and management approach. Listed below are some of the services our maintenance division provides:

- Janitorial Services
- Gutter Cleaning
- Pressure washing
- Painting
- Seasonal clean-up
- Minor repairs and general maintenance

The list above gives you a general idea of the services we provide. Please ask if you have a need that is not listed above.



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.).

To watch an online video of this website tutorial, click [Here](#)

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



Benefits of our state-of-the-art-software for **STIRRUP KEY HOMEOWNERS ASSOCIATION, INC.:**

Accounting Benefits:

- All banking is completely integrated in VMS which allows 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.



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.

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.

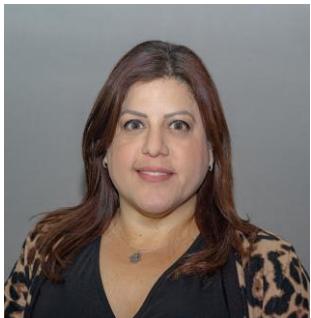
- Purchases
- Refinancing
- Renovations
- Technology Installations
- Upgrades



*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.*

LEADERSHIP TEAM

Ingrid Hazoury, LCAM Regional Vice President, Southeast



Ingrid Hazoury has been in the Community Association Management field since 2004 managing all types of Associations from Commercial buildings to Condominiums. She joined Vesta Property Services in 2018 as a Community Association Manager working with communities in Miami-Dade & Broward County and was then promoted to the General Manager of the Miami Office in 2021 and to Southeast Regional Director in 2023.

The Miami Office provides management, as well as janitorial/maintenance, to communities throughout Miami-Dade and Broward County, and currently manages Associations ranging from a quaint 43-unit HOA to Master Association of 2,500+ condo and single-family HOA developments.

Ingrid was raised in Miami-Dade County and is now a proud resident. She is also a part of her local Community Association Institute, Southeast Chapter and is a proud member of the Membership Committee.

Sebastian Martinez, LCAM Operations Manager



Sebastian Martinez has been in the Association Management industry for over 5 years, all with Vesta Property Services. He began as a clubhouse attendant, Assistant Association Manager and quickly became a Licensed Association Manager managing both HOAs and Condominiums throughout Miami-Dade County.

In 2023, Sebastian was promoted to Operations Manager for our local Southeast region.

Sebastian was born and raised in Miami-Dade County, and a proud resident. He is also a part of the local Community Associations Institute, Southeast Florida Chapter acting as a Board Member, Chair of the EXPO, Young-Professionals & Magazine committee and obtained his bachelor's degree from FIU.

MANAGEMENT SERVICE REFERENCES

Pinnacle at Park Central Neighborhood (HOA with 77 homes)
Carlos Rinaldi, Vice President – luchoherrera@att.net

Highland Condominium Association (CONDO with 72 units)
Adriana Serra, President – rinaldiarias@gmail.com

Grand Bay at Doral Master Association (MASTER ASSOCIATION has 2587 units within)
Stephanie Mejia, President- stephanie.mejia@me.com

The Courts II Condominium Association (CONDO with 142 units)
Fernando Romero- President- Ferom26@hotmail.com

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.



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PROPOSAL

SERVICE	MONTHLY COST	ANNUAL COST
PHASE I ADMINISTRATIVE MANAGEMENT	\$1,666.67	\$20,000
PHASE II ADMINISTRATIVE AND ACCOUNTING MANAGEMENT	\$2,100	\$25,200
VESTA VANTAGE PRO (COMMUNICATION PLATFORM)	\$150	\$1,800

A one-time fee of \$1,000 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.

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.

A detailed scope of work for the services provided per the management fee is outlined below.

Responsible Entity	Description of duties
Vesta	Transcription and distribution of minutes of all meetings.
Vesta	The Manager will provide guidance and advice to the Board regarding administrative procedures and responsibilities.
SKHOA	Recommendations regarding the hiring of Accountants, Engineers, Attorneys and other professionals.
SKHOA	Investigation and reporting to the Board all incidents regarding protection of Association property and operation
Vesta	Preparation and mailing of welcome information to new owners.
Vesta	Filming and record storage.
SKHOA	provide periodic inspections, photographing, documenting, investigating, and following through on any violations of the documents. Need Vesta to do Follow up if violation not corrected
SKHOA	Consult with the Board and recommend additions and changes in the rules and governing documents. SKHOA will Use Becker Law Firm
SKHOA	Implement the policies of the Board and provide enforcement of the Rules and Regulations, By-laws and Resolutions as designed by the Board. SKHOA will Use Becker Law Firm
Vesta	Inform owners who are in violation of the community documents as determined by the Board. Based ON VOTE OF THE BOARD
SKHOA	ACCOUNTING which includes: Collections > Balance Sheet > Income Statement > Cash Receipts > Accounts Payable > Accounts Receivable > Cash Disbursements > Bank Reconciliation > General Ledger through Trial balance & Annual Budgets (PHASE TWO)
SKHOA	ACCOUNTS PAYABLE (Phase two)
SKHOA	Work orders and Service Requests
SKHOA	Maintenance scheduling, coordinating & supervision of all work, labor, services and materials required in the operation and maintenance of the common areas and facilities.
SKHOA	Bid specifications and contract administration

The other duties required and not listed above are the following:

- Vesta Vantage Pro communication platform
- Community Website
- BOD meeting notices
- Estoppel letters after amounts provided by Treasurer
- Annual not for profit annual report
- Requests from members either handled by Vesta or mailed to the appropriate committee or Board members
- Member directory update
- Annual meetings (possibly handled by Becker Law Firm)
- Gate RFID distribution

SCHEDULE A - 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: \$300.
- Tax Return: \$325
- Special Assessment processing: \$5.00 per unit per month or \$250.00 minimum
- Retrieval of archived boxes for investigation/regulatory purposes: \$35 per round trip.
- Vesta Vantage Pro: A one-time setup fee \$500 and \$150 per month
- Check handling fee at \$1.50 per check that is unable to post (i.e., not dated properly, not signed, not made payable to Association etc.)
- Termed client fee: \$250
- Use of Corporate AMEX Card/ Amazon Purchases: 5% of purchase
- Any extraordinary expense not included above with prior approval from the Board's President.

1. Participation in legal action involving the Association/Management, 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 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, construction defect claims 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 fee shall be 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. Facilitation of Zoom, Microsoft Teams use of our conference rooms are complimentary to the association.

Hourly Billing Rates:

Senior Management:	\$150.00/hour
General/Operations Manager:	\$125.00/hour
Community Manager:	\$ 90.00/hour
Accountant:	\$ 75.00/hour
Maintenance:	\$ 70.00/hour
Admin. Staff:	\$ 60.00/hour



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SCHEDULE B - Current Office Expense Fees:

Stationery:

Copies (black & white)	\$0.25 per page
Copies (color)	\$0.90 per page
Laminated Copies	\$4.00 each
Colored Paper	\$0.25 per sheet
Envelopes (medium)/(large)	\$0.55 each/\$0.85 each
File Folder	\$0.60 each
Labels	\$1.25 per sheet
Checks	\$1.00 each
Assessment coupon books	\$7.00 each
Coupon statement	\$1.00 each
Storage box	\$4.50 each
Postage	Cost + 20%

Services:

Gate software management	\$50.00 per month & \$3.00/unit per change
Miami-Dade County Community Registration	\$250.00 per a year + Cost
Record Storage	\$300.00 per year
Electronic Data Storage	\$10.00 per month
Mass Email if not on Vesta Vantage/Pro	\$10.00 per e-blast
Fax/Scanning Services	\$0.30 per page
Criminal background check	\$75.00 each
Additional on-site visits	\$100.00 per visit
Additional Meetings (Board/Annual/Special)	\$150.00 each
Registered Agent fee	\$225.00 each
Manual check - (rush fee)	\$25.00 each
Manual check- not in strongroom	\$25.00 each
Courier fee	Cost + 25%
Sales & Lease Applications (Manually)	\$75.00 each (Expedited service + \$50.00 each)
Architectural Applications (submissions)	\$25.00 each
1099 IRS submissions	\$25.00 set up fee yearly/ \$10.00 per form.
File Prep for Committee(s)	\$75.00 each
Year End financial postcard	\$1.50 each
Strongroom Cost	\$17.00 per month.
Budget database update	\$125.00 per update (200+ units fee will be \$500.00)

PASS THROUGH FEES - CHARGED TO HOMEOWNER ACCOUNTS

Estoppel Fees	Allowable Amount by Statute
Lender Questionnaire	Allowable Amount by Statute
Transfer Fee	Allowable Amount by Statute
Pet, Car, Trailer, etc. registration processing	\$10.00 each update
Violation Letters	\$8.00 per letter, \$85.00 final letter/fine pkg.
Delinquency letters/Late Notices	\$10.00 each, \$30.00 Additional letters
Collection Administrative prep for Attorney	\$150.00 each file
NSF Letters	\$35.00 per letter
Bank Fees for NSF Checks	Actual Bank Charge
Affidavit of Sufficient Funds	\$75.00 each