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# Ennis Property Management

WHAT OUR MANAGEMENT  
SERVICES INCLUDE

WHY HAVE A PROFESSIONAL  
ASSOCIATION MANAGER?

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## WHAT OUR MANAGEMENT SERVICES INCLUDE:

### **ANALYSIS**

We will provide an analysis of your property, having regard for its condition and cash flow potential. Operating expenses, including maintenance, utilities, taxes, etc. are paid routinely. Arrears are followed closely to avoid delinquents and the property is inspected on a regular basis.

### **MAINTENANCE**

Specialized services are arranged with our qualified volume basis. Company discounts are passed along to the reasonable period of time to reduce the frequency of service calls. Keeping maintenance and repairs updated preserves your investment and increases revenue possibilities. Our staff is available 5 days a week from the hours of 8:30 a.m. - 5:00 p.m., and also maintains emergency services 24 hours a day, 7 days a week.

### **BUDGETS**

In conjunction with you, the beginning of each new account and the start of each year, we prepare an operating budget for the condominium. All efforts are made to operate within these guidelines.

### **INSURANCE**

With rapidly increasing costs of construction materials and labor, adequate coverage is necessary to protect the owners from heavy losses. Policies are examined regularly and kept updated. In the event of loss, settlement is negotiated with the insurer.

### **MONTHLY STATEMENTS**

At the end of each monthly period, we submit a concise, fully informative and easy-to-read operating statement. Revenue and expenses are carefully catalogued and reported on a current and year-to-date basis. In this way, the owners can easily monitor their investment performance. We will provide monthly financial statements on a cash or accrual basis showing current activity to include:

- Income Statement
- Balance Sheet
- Delinquency Report
- Expense/Check Register
- Reserve Account Status
- Payable Information

Other reports available upon request.

### **COLLECTIONS**

We maintain a chart of accounts receivable, send delinquency letters and follow up on collection efforts by telephone and personal contact. Ennis Property Management follows the collection guidelines of Condominium Board of Directors up to and including notifying mortgage departments.

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## WHAT OUR MANAGEMENT SERVICES INCLUDE:

### **DISBURSEMENTS**

Ennis Property Management maintains a checkbook in the name of the association, verifies and reviews all accounts payable and maintains a cash disbursement journal for all monies spent. Pay all bills consistent with the policy.

### **PROPERTY INSPECTIONS**

We perform periodic inspections of the exterior physical plant and common mechanical systems to ensure proper operation and avoid costly emergency repairs.

Advise the board on the procurement of all goods and services necessary for the operation of the building to include: snow plowing, insurance, landscaping, trash removal, etc. Recommend bid specifications for the above services.

Review the services performed by contractors and employees for quality, compliance with bid specification, cost and efficiency. Coordinate with fire and police authorities.

### **SPECIFICATION AND SUPERVISION**

We establish specifications and collect bids for service provided by outside contractors. Furthermore, we supervise contractors and ensure compliance with specifications.

### **COMMUNICATIONS**

Ennis Property Management will evaluate your present methods of communications between the Board of Directors and the Unit Owners. Recommendations will be made to improve the means of communication including the proper notices and announcements which may be required by the condominium documents.

We handle unit owner requests and complaints and act as liaison between the Board of Directors and Unit Owners. Furthermore, we enforce the architectural controls and behavioral rules and regulations of the Condominium. Send notices to offending unit owners (warning, fine, court action).

Evaluate request for maintenance of common areas from unit owners and either carry out the necessary action or make a recommendation to the board consistent with policy.

Assist in a non-legal way in the interpretation of the by-laws. Recommend revisions in the by-laws to improve over all operations of you association.

### **ASSOCIATION RECORDS**

We maintain general Association files and individual unit ownership records. We hold responsibility for preparation of resale certificates for individual unit resales upon request of and at the expense of the individual unit owner.

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## WHY HAVE A PROFESSIONAL ASSOCIATION MANAGER?

### **CONTINUITY**

While volunteer members and absentee owners mean well by their involvement in Association management affairs, these same owners may sell their unit and move, or become tired of the hassle and turmoil and eventual rebuffing by their fellow owners. When this happens there is a void that is not conducive to the cohesive continuity needed to make a successful Association. The Professional Association Manager provides that common thread of continuity from year to year, regardless of the turnover and community mix.

### **LIABILITY**

The lack of Professional Association Management can increase the liability exposure of the Board of Directors. A Professional Association Management company will share in this risk with the Association. With some courts having found that Board members may be held personally liable for poor business decision, the input and expertise of a Professional Manager is even more necessary.

### **THIRD PARTY INVOLVEMENT**

Enforcing rules and regulations, assessing fines for delinquent payments or placing a unit under lien can be most unpleasant for one homeowner to do to a fellow owner. The involvement of a third party, such as Ennis Property Management, can relieve the unpleasant confrontations of neighbor vs. neighbor. As the Association Manager, Ennis Property Management uses tact, diplomacy and courtesy when enforcing the restrictions necessary to make community living both pleasant and enjoyable.

### **BONDING**

Practically all Association documents require that any party handling Association funds carry a fidelity bond. Some insurance and/or bonding companies even consider a self-managed Association an uninsurable risk. An Association managed by a Professional Association Management company can receive credits for Directors & Officers insurance and the fidelity bond, thereby reducing this expense to the Association.

### **EXPERTISE**

A Professional Association Management firm is just that, PROFESSIONAL. Ennis performs our services for a fee based on the level of service desired. The difference with Ennis Property Management is that you receive VALUE. Our goal is to provide the Homeowners Association with the best available combination of professional management, competitive fees and a commitment to excellence. We want you to enjoy your investment to the fullest.

### **FEE STRUCTURE**

Ennis Property Management's fee for providing our management services currently is Fifteen Dollars per unit per month. The fee for bookkeeping services only is Five Dollars per unit per month. Fees can be adjusted according to the level of service requested.

**REMEMBER**, it doesn't cost to have a Professional Manager. **IT PAYS!**