



Frequently Asked Questions

Company name?

Vision Community Management, LLC

Your name?

Darin Fisher, CAAM

Your position in the company?

CEO

How long has your company been managing HOAs?

Founded in 1996, I purchased the company in December 2003 when I rolled my accounting practice into the existing management company.

How many HOA properties does your company currently manage?

101 HOA and Condominium communities ranging from 17 doors to 2,216 doors.

How many employees do you have dedicated to managing HOAs?

52, including 20 CAAM and/or CMCA/AMS certified Community Managers.

What kind of liability insurance and/or fidelity bond coverage does your company have?

I carry \$2,000,000 Liability and \$1,000,000 Crime (Fidelity) coverage with \$5,000 deductibles. We are fully covered for Worker's Comp as well.

Do you have or maintain any partnerships, agreements, relationships, associations, or preferences with law firms, contractors, landscapers, collectors, or other entities you use to assist or recommend to HOAs?

Vision is strictly a management company and does not own any ancillary service companies, or have exclusive strategic relationships with any vendors. Our contract has a written disclosure requirement built into it should any company recommended have a relationship to any employee of Vision as well.

If yes, are you willing to provide the names of these firms, businesses or individuals?

N/A

Do you use any third party affiliates to accomplish your management work?

All work under our contract is performed by Vision personnel.

Please describe the primary reason your company is competent at managing HOAs.

Our size allows us to employ a highly educated and very diverse group of professionals with backgrounds in accounting, law, high end finance, insurance, security, education, various management disciplines, and communications.

What is the most effective way for the board to become aware of changes in laws or statutes that affect our association?

Several members of our staff are certified instructors through Lorman Seminars and the Arizona Association of Community Managers. Vision team members have taught courses for the CAAM Certification program, Real Estate, Legal, and Accounting CEUs, the Arizona Bar Association, The Leadership Centre, and HOA Summits throughout the valley. Our in-house training personnel conduct training for our boards and any interested homeowners at no additional charge to the community.

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Additionally, we will keep board members apprised of free and low cost education seminars throughout the year.

What methods will you provide our members to pay their assessments?

Members may pay their assessments through the mail (lockbox), online through our payment portal with your bank which allows for payment by check, debit card or credit card, online bill pay services through their own bank, and via direct debiting services (SurePay) initiated through Vision. Vision never charges the homeowner or the community for any of these services. Additionally, Vision does not charge the association any “rebilling” fees when a homeowner fails to pay by the assessment due date. Late fees are assessed by the community to the homeowner, and this fee revenue goes to the community – not the management company.

What tools will you provide our members to communicate their payment history and standing?

In addition to a large in-house staff which is available to speak live to members throughout the day, homeowners may also choose to log on to our website and review their account from the convenience of their own computer. Additionally, at any time a homeowner may request a copy of their most recent statement be mailed or emailed to them. If a community selects statements as their preferred billing method for assessment collection, the homeowners detailed account history can be included on this.

What is the most effective way to motivate members to keep their assessments current?

A continuous education process on both the importance of remaining current on their obligations, coupled with proactive programs to assist them should they encounter financial challenges. By making it easy and offering them multiple ways to pay, we have excellent success in keeping aged receivables lower than industry averages.

Please describe what methods, tools, techniques, or processes you use to collect assessments and fees from members who fall behind in their financial obligations?

We always keep every arrow available in your quiver to assist in securing payments from members. Starting with concise, timely, and accurate invoicing of dues, homeowners have a clear understanding of their payment obligations and timetable. While boards may use annual coupon books or statements for billing purposes, we are experiencing lower delinquency rates with statements, as well as lower overall costs associated with reminder or late letters. When Vision comes on board, we sit down with the Board and discuss the current collection trends within the community. Together we formulate the most efficient and cost effective ways to meet slow pay/no pay concerns. We have a variety of in-house options, collection agencies, legal firms, and creative out-of-the-box solutions we can employ with the board to accomplish the goal of receiving timely payment. You are not locked into a “Vision only” collection option, and we will work to create the best options for you.

What role does the board play in this collection process?

Initially, the board needs to ensure there is a clear collection policy in place for us to enforce on behalf of the community. Once collection activities are approved against a member though, it is usually most prudent to allow the managing agent and board selected vendors to execute the plan. This way, the board preserves its ability to be the independent right of appeal vehicle for homeowners. You may remain neutral in the actual operations of the collection program and therefore are not seen as being adversarial to the members should they wish to open a dialogue with you.

Between the board and your company, describe the most effective way in managing the accounting.

Vision was created first, as an accounting practice within this industry. We employ a full charge method in the accounting cycle to give greater ownership of the responsibilities to our accountants. While we employ well documented internal control procedures that have been reviewed by more than a dozen CPA firms over the past 8 years, we choose not to segregate into separate A/P, A/R, G/L, and closing functions.

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Only cash control and reconciliations are broken out of the cycle as an audit step. By utilizing a full charge method, our commitment of zero defects in our reporting is maintained through a thorough understanding of all transactions occurring during the reporting cycle. Upon pre-closing of the monthly/year end statements, we use a two-tier internal approval and review going first to our accounting supervisor, and finally to our VP of Finance for final review before publication to the board. Accounts payable review and processing as well as check signing authority is discussed and established with each new Vision partner according to the board's preferences and comfort level. As part of our internal controls, each month you will receive (electronically unless hard copies are requested), a complete financial package including bank statements, reconciliations, copies of all invoices paid with their approvals, copies of each check issued, general ledger, A/P distribution, detailed receivables and collection reports, utility payment and billing logs, and all standard financial statements. In addition, we are happy to produce any other reports the board deems appropriate for the financial review portion of their fiduciary responsibilities.

Between the board and your company, describe the most effective way in managing the legal records.

Vision maintains, at no additional cost, all physical records required by legal authorities. Additionally, we keep complete scanned document histories for the property, vendors, and homeowners. These records are always available to the board or membership via email without any cost of copying and mailing. As part of the transition process, Vision will work with the board to create your document and record retention policies to ensure all regulatory and statutory compliance.

Between the board and your company, describe the most effective way in managing the maintenance of the common areas.

While this is not truly a short answer question, we follow a fairly basic scheme. The board's role is in establishing standards and the vision for the community. You also sign all contracts for vendor services. Vision's role is to execute policy directives and strategic decisions on behalf of the board. We will supervise all vendors, ensure work is completed per spec, contract, and financial terms, regularly walk and drive the community to inspect for issues and concerns, and proactively bring ideas and solutions to the board for consideration. Weekly reports are given to all directors so that you are continuously kept in the operational loop. We will regularly monitor activities against budget and against reserve studies to ensure fiscal compliance with the neighborhoods goals.

What is the most effective way to prepare the association for high expenditure repair or upkeep costs?

The first step is to have a thorough understanding of all the assets of the community from landscaping materials, irrigation systems, gravel, recreational equipment, etc. Next, if you have a current reserve study, it is continually monitored to ensure we are appropriately budgeting not just for next month, but for the next quarter, year, and 3 and 5 year periods. We will ensure the community has an adequate funding plan built into the budgets that we develop with you, and, in the event of financial shortfalls, will bring alternative financial options to the table to discuss and employ.

What is the most effective way in managing member complaints?

Simple solution: answer their phone calls and emails. The number one complaint I hear during presentations is a lack of responsiveness. There are a myriad of ways we ensure communication with homeowners, but the two greatest factors are the low property ratios we keep (an average of 5.8 communities per manager) and the continually education programs that all Vision managers are required to participate in. Additionally, each community is assigned a field manager, but also an accountant and a community administrator. This allows for maximum field time for the manager, while always maintaining in-house personnel who are available to our customers. Vision employs 17 fulltime field managers, supported by 29 fulltime in-house staff members and 6 field support staff members.

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What is the most effective way in managing member violations?

Consistency. First, we work to educate members about the responsibilities they have under their documents. Second, we educate them about possible enforcement in relation to violations. Third, we are always available to talk to them and offer them solutions to their issues and challenges. In concert with the board, we find that when homeowners will open a dialogue with us, we are able to solve more than 95% of all community challenges.

What methods, reports, or processes does your company use to show financial transparency to the board?

Boards are given complete remote access to our management and financial software (read only privileges). You may at any time log on and see exactly what a Vision employee sees in the TOPS system. You will be able to drill down into transaction details and even see phone logs within our system. We require that at least one board member receives copies of bank statements mailed directly to them to ensure they are not manipulated when compared to the copies provided in your monthly financial package. We do not require you to adapt solely to our procedures. We will work with each board to develop systems that are suited to their level of desired involvement and comfort with us as a management partner.

What separate roles do the board and your company play in establishing and maintaining an operational budget?

I have 101 boards which probably have 30 different ways to approach budgeting. Starting in July, we secure from the board, the boards goals for the next fiscal year. Coupled with the reserve study, we will generally take the lead in creating an initial review draft, complete with all supporting documentation and financial schedules. A budget meeting our hearing is often scheduled for September or October to review and make appropriate adjustments. The goal is to have a budget adopted and sent to the homeowners by mid to late November in order to prepare them for any potential assessment changes.

Who are the recommended signers on the bank accounts?

Under Master Management Agreements with financial institutions, there are typically two authorized individuals from the management company who are not involved in cash receipts or reconciliations, on the accounts. Vision requests that no fewer than two board members are also signers on the accounts. Check signing authority is established by board policy upon execution of our contract.

What is the most compelling benefit your company offers that stands out above all other management companies?

Flexibility. While we are one of the larger companies in the valley, and therefore able to offer technology, services, and educated staffing levels associated with that, we do not have a “standard” management program that we will require you to fit or adapt into. We customize our approach for each board and community based on its unique needs and personality.

What question would be one that you feel is important for us to consider in a management company but we have not and what is your response to that?

When considering a management team, it is essential to get an understanding of their corporate culture and how they value their employees. You should ask about turnover, retention policies, educational and benefits with the company. Companies that give great service to their employees, tend to give great service to their clients. I also strongly encourage you to visit the offices of anyone you wish to consider further. You would be surprised at what you will find on occasion when you make this request. At Vision, you are not required to make an appointment ahead of time unless you wish to meet with a particular person. Unscheduled visits will tell you volumes about the professionalism practiced in this industry.

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