

THE ROLE OF LONE STAR ASSOCIATION MANAGEMENT

Community association management is a specialized field. Lone Star Association Management (Lone Star) is a professional management firm with nine (9+) years experience in the field, currently managing 70 communities in the Dallas and Ft. Worth Metroplex. A management team that usually includes a community manager, administrative assistant and an accounting manager serves each community.

The day-to-day activities of your community's team include many different tasks, but most will fall under the following general headings:

- Advise and provide administrative, managerial and operational counsel to the Board of Directors in order to assist the Board in decision making and operating the business affairs of the Association
- Perform site inspections of the community and individual homes for resale certificates
- Direct the enforcement of the restrictive covenants
- Solicit, evaluate and assist in acquiring insurance consistent with the requirements of the Declaration of Covenants, Conditions and Restrictions and in accordance with instructions from the Board of Directors
- Solicit and evaluate bids for all association services
- Supervise maintenance activities and contractor performance
- Provide and explain association financial reports, which are kept in accordance with GAAP (Generally Accepted Accounting Principles)
- Financial collections and disbursements (including the collection of delinquent accounts and working with title companies prior to the selling of a home)
- Help develop association budgets
- Work with an independent CPA firm selected by the Board of Directors to audit the association's books and records
- Serve as a receiving center for association related homeowner and vendor telephone calls
- Provide privacy to homeowners by having a third party involved in cases of dispute

Lone Star team members keep current with changes in Federal, State, County and City legislation that effects planned communities. They regularly attend seminars and in-house training sessions and Community Associations Institute (CAI) courses especially formatted for community association management. Lone Star works closely with a network of independent attorneys, CPA's, insurance agents and others who specialize in their particular field as it applies to non-profit planned communities. As a result, if you have a legal or professional question that Lone Star can't answer, we will have ready access to someone who knows the answer.