

# Association Advocates, Inc.

Helping Homeowners Protect Their Investment



## THE LIFECYCLE OF AN ASSOCIATION:

### *How to Create A Systematic Approach To Manage Your Association*

#### **I. Everything must be a process, not a project!**

- A. Keep projects on track to ensure that necessary items don't fall through the cracks
- B. Follow legal timings per ICPA, so decisions cannot be challenged
- C. Avoid auto-contract renewals and allow time to negotiate, when necessary
- D. Schedule contracts/contractors in advance, especially for seasonal work
- E. System should be transparent for continuity to new board/manager
- F. Avoid crisis management and save Association money by planning in advance
- G. **Best method... Create an Annual Calendar**

#### **II. Considerations for the Annual Calendar**

- A. Read your Association's Declaration & By-Laws and review your Property
- B. Customize calendar for your Association's specific needs and requirements
- C. Allow time to research vendors/proposals and negotiate in advance of deadlines
- D. Consider each step needed for Projects (i.e., Clean carpets after painting project!)
- E. Determine whether each is a Weekly, Monthly, Quarterly or Annual item
- F. Include all items for Administrative, Financial/Legal & Maintenance/Operations

#### **III. Administrative Items**

- A. Contract Renewals (i.e., Management, Maintenance, Cable, Elevator, Waste, etc.)
- B. Insurance Renewals (begin bid process 60-90 days in advance)
- C. Board Meetings (ICPA requires minimum of 4/per year)
- D. Annual Meeting (including mailing dates, board applications, etc.)
- E. Annual Rules and Regulations Review
- F. City/Village Requirements (i.e., Permits, Facade Inspection, etc.)
- G. Distribute Resident Information Forms and Update Resident Directory

#### **IV. Financial & Legal Items**

- A. Annual Budget (include Date Due to Owners for 30 day review, adoption, etc.)
- B. End-of-Year Income/Expense Statement to Owners
- C. File Annual Report and Corporate Income Tax Documents
- D. File Scavenger/Refuse Rebate Application
- E. Commercial Parcel Billings for Reimbursement to Association
- F. Change Board Signature Cards after Annual Election
- G. Special Assessments/Construction Loan Due Dates
- H. Audit, as required (i.e., Compilation, Review or Full Audit)
- I. Banking (i.e., Investment deadlines, etc.)

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#### **PROPERTY CONSULTATION**

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**V. Maintenance & Operations Items**

- A. Itemize by Weekly, Monthly, Quarterly or Seasonal Maintenance (i.e., Window Washing, Carpet Cleaning, Tile Cleaning, Power Washing, Garage Floor, etc.)
- B. Major Mechanical Systems (i.e., Elevator, Pumps, Air Handler, Garage Door, etc.)
- C. Preventative Maintenance Scheduling
- D. Capital Improvement/Reserve Study Projects
- E. Safety Systems (i.e., Sprinklers, Fire Extinguishers, Life Safety, etc.)
- F. Heating/Cooling (i.e., Turn On/Off Dates, Boiler Inspection, etc.)
- G. Decorating/Improvement Projects
- H. Landscaping/Snow Removal Needs
- H. Specific Common Amenities Needs (i.e., Pool, Sundecks, Ponds, etc.)

**VI. Operations Manual**

- A. Annual Calendar
- B. Building & Management Criteria
- C. Maintenance Criteria
- D. Vendor Contact List
- E. Emergency Protocols
- F. Owner/Resident Roster

**If created efficiently upfront, annual updates will be simple and will assist in the implementation of your projects!**



*Angela Falzone has 30-years of property management expertise and is a property consultant with Association Advocates, Inc. (AAI)—a company dedicated to helping homeowners protect their investment and increase their property values through Consultation, Board Training and Project Management services for Illinois condominium and town home associations. AAI offers proactive property management solutions—to enable the board to either cost-effectively self-manage their property, or to work more efficiently with their management company: Specializing in Developer Turnovers, Association Start-Up, Self-Management Training and Management Searches & Transitions. AAI assists the board to a well-trained level, thereby decreasing liability and saving time, frustration and unnecessary expenses for the board, association, and management company—while improving property values for the owners.*

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