**Association Transition Procedures Memo**

**DATE:**

**TO:** Management

**CC:** Homeowners Association, Board of Directors

**FROM:** *(Management Company Name)* has been contracted to perform management services for \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Homeowners Association beginning .

In preparation for a seamless transition for Homeowners Association, we request the following items be made available in the periods referenced.

**30 Days Prior to Management Transition (by XX/XX/20XX)**

 **Financial:** Budget for current year (or future year if current date is in the fourth quarter of the fiscal year); $XXX.XX to open operation and capital accounts; Preliminary direct deposit report, list of unit addresses, unit numbers, and their current assessments

**Management:** Recorded governing documents (see itemized list attached); tax I.D. number; last annual meeting minutes and board meeting minutes for past 90 days, current contracts for maintenance; current contracts (others)

 **Operational:** Builder and developer contact information; vendor list; board and owner roster

**At Transition of Management (XX/XX/20XX)**

 **Financial:** Most recent financial statements, general ledger and payments ledger (for each homeowner); accounts payable and accounts receivable; historical financial, general ledger and budget statements; investment information; tax returns; liens and judgments; payment plans; updated direct deposit report

 **Management:** Reserve study; correspondence (pending issues); resolutions; rules and regulations; litigation files and records; maintenance records (pending)

 **Operational:** Committee member roster; updated board and owner roster; utility agreements; insurance policies

**Within 60 Days after Management Transition (XX/XX/20XX)**

 **Financial:** Balance of operation funds, final financial statement

 **Management:** Correspondence (historical); maintenance records (historical); meeting minutes (historical)

 **Operational:** As builts; occupancy permits; elevator permits

After your review of this request, please contact the new Managing Agent, \_\_\_\_\_\_\_\_\_\_ at (\_\_\_) \_\_\_-\_\_\_\_, if you foresee any difficulties in meeting the above deadlines. It is our intention to ensure the smoothest transition possible for the homeowners, the board of directors, and both management companies.

**DISCLAIMER:** These sample forms and agreements are not endorsed by BRP Education™. They are presented for informational purposes only and should not be relied upon for accuracy, completeness or consistency with applicable law. The user is advised to check all applicable state and federal law before using these forms, agreements, or parts thereof. Because certain forms have legal implications (e.g., management agreements, rental applications), it is recommended that downloaded versions of such forms should be reviewed with legal counsel prior to their use and that any modifications made by the user should also be reviewed by legal counsel.