

GENERAL MANAGEMENT PLAN

We would be pleased to submit a General Management Plan for your Association. It would consist of the following activities:

INSPECTIONS:

Inspections will be conducted in accordance with the Condominium Management Agreement. Recommendations and discrepancies will be noted in these reports. A comprehensive annual inspection will be made to assist in preparing the ensuing year's budget. Board members are welcome and encouraged to participate in the annual inspection.

REVIEW OF CONDOMINIUM DOCUMENTS:

A review of all condominium documents will be performed within three (3) months of the commencement of service. The documents considered include (but are not limited to) the Declaration (HPR), By-Laws, and House Rules. Areas of weakness will be noted and recommendations will be made.

LONG RANGE MANAGEMENT PLAN:

If requested, a long-range management plan will be prepared at an additional expense and revised in conjunction with input from the Board of Directors. Consensus and input from apartment owners will be solicited at annual or special meetings.

MEMORANDUM REPORTS:

Memorandum Reports are submitted to the Board of Directors on a monthly basis. Information contained in these reports includes (but is not limited to) Financial Statement (maturing certificates, delinquencies, irregularities, etc.), Minutes of Meetings, resident or owner communications, vendor contracts, and other pertinent information.

GROUNDS / LANDSCAPE MAINTENANCE:

We will conduct a survey of the grounds prior to acceptance of the proposal. When retained, suggestions will be submitted for Board consideration.

REPAIRS:

Depending upon the nature and extent of work required, bids would be solicited from the appropriate contractors. Specifications for the necessary work would be drafted by the Property Manager, or a qualified specialist. Emergency repairs would be effected as expeditiously as possible.

HOUSE RULES ENFORCEMENT:

Should a particular violation chronically exist, enforcement pursuant to the provisions of the By-Laws would be pursued.

RESIDENT MANAGER:

Nai'a Properties will provide constant supervision, guidance, and training.

OPERATING BUDGET AND RESERVES:

An operating budget and reserve funding schedule will be prepared by Nai'a Properties with input from the Board of Directors, and submitted for Board approval. There is no additional charge for this service.

DELINQUENCIES:

We have an enviable track record for reducing the delinquency rates for the projects we have assumed the management of. This is effected through 1) having the collection policies of the project made known to the Association members, and (2) adhering strictly to the provisions set forth in the collection policy. This generally results in 1) payment to bring the account up to date, or 2) the filing of a lien and subsequent foreclosure action if warranted.

FINANCIAL STATEMENTS:

Our statement provides a clear, comprehensive, and concise report of the project's financial performance. They will be provided to you on a monthly basis, receipt of which is generally prior to the regular meeting of the Board of Directors.

PAYMENTS:

We utilize a coupon system in conjunction with Bank of Hawaii. Also available and recommended in the Surepay payment system that allows for maintenance fees to be automatically paid from an owner's checking or savings account directly to the Association's account. Otherwise, a payment coupon book is provided to each owner. This is done as a convenience for the homeowner. This auto debit system enables the Association to receive immediate credit for maintenance payments and earn interest on their deposits.

Due to the extensive and detailed nature of property management, it is impossible to address every area of the services we will provide. If you require additional information, or if we can be of further assistance, we would be pleased to meet with you to explain and expand upon our proposal.