



**AAMC**<sup>®</sup>

**Dedicated to Delivering  
Quality Professional Community  
Management Services**

  
**community**  
ASSOCIATIONS INSTITUTE

# HOW CAN RETAINING AN AAMC HELP MY ASSOCIATION?



## KNOWLEDGE

An Accredited Association Management Company has achieved a specialized level of commitment and expertise throughout its staff. This commitment helps ensure your association runs smoothly by:

- developing budgets and financial reports to ensure your association prepares for future expenses and communicates to homeowners how their assessment dollars are spent;
- performing site inspections to evaluate your association's grounds and common elements and ensure proper upkeep;
- enforcing community association rules and restrictions fairly, equitably, and reasonably;
- assisting board members in selecting contractors and professionals who can provide top-notch services for your association;

- overseeing and authorizing payment for services to ensure financial safeguards;
- directing any association personnel; and
- promoting open communication, fruitful collaboration, and community spirit within the association.

## EXPERIENCE

When retaining an AAMC, you stand to benefit from the experience and collective resources of a highly trained and knowledgeable staff. AAMC managers have a solid understanding of all aspects of community association management, including human resources, contracting, accounting and finance, insurance, maintenance, government relations, board management, construction, and law.

AAMCs must fulfill the accreditation's comprehensive requirements, which include:

- a minimum of three years of experience providing community association management services;
- a Professional Community Association Manager® (PCAM®) as the company's senior manager;
- a staff with designations in the field—at least 50 percent of the company's managers must hold a PCAM or Association Management Specialist® (AMS®) designation, or the Certified Manager of Community Associations® (CMCA®) certification; and

- at least 12 hours of continuing education every two years for all staff members.

## INTEGRITY

AAMCs are required to meet CAI's financial management and reporting standards. All companies that carry the AAMC accreditation must maintain fidelity, general liability and worker's compensation insurance, and comply with federal, state, and local laws.

As a client of an AAMC, your community association will be protected with the financial safeguards required by the accreditation, including:

- separate bank accounts that are reconciled monthly for each client association;
- acknowledgement by the board of all investments and disbursements of funds; and
- a detailed financial report including a balance sheet, income statement, budget comparison, and a statement of disbursements and receivables, prepared at least quarterly.

An Accredited Association Management Company commits to upholding the highest ethical standards. All AAMC staff members must abide by the strict rules of conduct outlined by Community Associations Institute's Professional Code of Ethics, which states that each manager in the company shall:

- comply with all standards established by CAI and the state(s) in which the manager practices;
- disclose in writing to the client any actual, potential, or perceived conflict of interest;
- not provide inaccurate or misleading information to a prospective or current client;
- refuse any compensation from parties who act or may act on behalf of the client;
- see that the client's funds are not misappropriated, and are returned to the client at the end of the manager's engagement; and
- recognize that all records, files, and books are the property of the client.

“Our association records are well kept, our financial reports are thorough and detailed, and the responsiveness of the customer service team all speak to the qualities of an accredited management company.” —*Marcia S. Tankei, President, Weldon Condominium, Tamarac, FL*



**AS A BOARD MEMBER, TRUSTEE, OR VOLUNTEER LEADER WORKING WITH  
YOUR HOMEOWNER ASSOCIATION, CONDOMINIUM ASSOCIATION,  
OR COOPERATIVE, YOU HAVE FIDUCIARY RESPONSIBILITIES.**

Such responsibilities compel you to make decisions that can have profound financial and social impact on you and your neighbors. Receiving professional and accurate advice can make the difference between prosperity and distress.

To help ensure that you have the expert guidance you need to manage your community's assets most effectively, look for management companies that have earned the AAMC accreditation.

**WHAT IS THE AAMC ACCREDITATION?** Awarded by Community Associations Institute (CAI), the Accredited Association Management Company® (AAMC) accreditation is the only national recognition awarded to companies that meet certain criteria in community management.

Through advanced education and training, staff members of an AAMC have the knowledge, experience, and integrity to provide the best possible service to your association.

**BY HIRING AN AAMC** you can be confident that the company understands their obligation to your community and is dedicated to providing top quality services—just the kind of company you need to protect your biggest investment.



## COMMUNITY ASSOCIATIONS INSTITUTE

### *America's advocate for responsible communities*

Founded in 1973 as a multidisciplinary, nonprofit alliance serving all stakeholders in community associations, Community Associations Institute (CAI) is the only national organization dedicated to fostering vibrant, responsive, competent community associations. More than 28,000 members in 57 chapters throughout the United States and in several foreign countries look to CAI for information about new products, educational opportunities, technologies, and better ways to run their communities.

CAI is regarded as the national expert in educational programs and publications about community association governance, operations, and management.

For more information on how CAI can benefit your association, visit our website at [www.caionline.org](http://www.caionline.org) or call (888) 224-4321.

