

# **JOTAM MANAGEMENT SERVICES : SECTIONAL TITLE MANAGEMENT**

From the start, this firm has been committed to service. We will not allow anything to compromise this basic tenet of our mission statement. We are committed to having enough properly trained staff, to properly attend to all matters timeously and diligently. The standards that we set are difficult to attain - and to maintain, but all our customers can testify that we do indeed do just that.

Where strong trustees and a capable managing agent are harnessed together, the end result can only be the successful management of the complex. Our mission is to facilitate this teamwork and to give guidance to the trustees, enabling them to exercise their leadership effectively.

From past experience we know that sound financial management is the starting point, and our systems were selected for this purpose. Monthly updated financial information regarding our complexes is continuously available to the trustees, in an easily understandable format. Budgets are also compiled to ensure a sound financial position and cash flow.

We do not render a cheap service and is therefor not committed to the lowest possible fees, but to fair, justifiable compensation. Our fees are mostly in accordance with the prescribed fees of the Sectional Title Forum, of whom we are a member.

We do not believe in cross subsidising and therefore charge fees for services rendered outside the ordinary, contracted services, in accordance with the guidelines of the Institute of Realtors, and the Sectional Titles forum.

Our services can broadly be divided into the following categories:

- Administrative
- Collections
- Financial
- Accounting
- Personnel management
- Secretarial

## **ADMINISTRATIVE**

### **1.0 INSURANCE**

- preparation of a schedule of replacement values, for approval at the Annual General Meeting (AGM)
- placing of insurance, preferably making use of Jotam Brokerage, as it simplifies our control over the insurance matters of the complex, and therefor increases the quality of our services.
- advice to the trustees, regarding insurance matters
- handling of claims as a mediator, and advising members of the body corporate in this regard, where Jotam is the broker.

### **2.0 RULES OF THE BODY CORPORATE**

- provision of the rules of the body corporate and assistance with their enforcement
- correspondence in this regard.

### **3.0 SECTIONAL TITLES ACT**

- advice to the trustees and members of the body corporate, regarding aspects of the Sectional Titles Act, 95 of 1986, as amended.

#### 4.0 INSTITUTIONS

- negotiations with and payments to institutions such as the city council, Unemployment Insurance Fund (UIF), Commissioner of Compensation, SA Revenue Service, etc.

### **COLLECTIONS**

#### 1.0 LEVIES

- collection of monthly levies and the keeping of proper records regarding all payments, by residents, to the body corporate
- follow up of arrears, and handing over of such accounts, when required, to an outside party or attorney for collection and/or legal action.
- report to the trustees.

#### 2.0 OTHER AMOUNTS

- correspondence regarding and collection of monies owing to the body corporate by other institutions.

### **FINANCES**

#### 1.0 MONITORING AND CONTROL

- continuous monitoring of the financial position of the body corporate and advising the trustees and body corporate of tendencies and problems.

#### 2.0 PAYMENTS TO CREDITORS

- Payment for goods delivered and services rendered to the body corporate on behalf of the body corporate. Payments to contractors are only made when authorised by the trustees.

#### 3.0 BUDGET

- preparation of an annual budget for modification / approval at the AGM
- preparation of a proposed levy schedule, to provide for the necessary funds.

#### 4.0 RESERVE FUNDS

- investment of reserve funds in the name of the body corporate, to the advantage of the body corporate, when requested by the trustees, or as necessary.

### **ACCOUNTING**

#### 1.0 TRUST ACCOUNT

The finances of the schemes are managed out of a trust account kept in terms of Act 112 of 1976, which provide cover for schemes by the Fidelity Fund of the Estate Agency Affairs Board. It is important to note that NO cover is granted in respect of individual accounts.

#### 2.0 COMPUTER PROGRAM

- various programs have been investigated and, to our minds, we are now using the best available computer program – unfortunately for us, not the cheapest!

#### 3.0 INFORMATION

- the above-mentioned computer program enables us to supply our clients with plain and simple, but complete, information regarding their financial position, on a monthly basis
- the chairman and one trustee are supplied with a set of statements.

#### 4.0 AUDITING

- arranging the annual audit of the body corporate's financial matters with the auditor, as appointed at the AGM

– correspondence regarding the appointment, etc. of the auditor.

## **PERSONNEL MANAGEMENT**

- 1.0 APPOINTMENTS
  - the necessary assistance regarding record keeping, contracts, registration at institutions, etc. when complex workers or caretakers are appointed by the trustees.
- 2.0 REMUNERATION
  - the monthly administration of salaries, wages, deductions, bank deposits, transfers, etc.
- 3.0 BONUSES
  - annual bonus payment as a 13th cheque during December, unless instructed otherwise by the trustees.
- 4.0 LEAVE
  - we supply leave forms, but trustees must keep record of leave themselves.

## **SECRETARIAL**

- 1.0 ANNUAL GENERAL MEETING
  - convening and attendance of the AGM, including all the relevant correspondence.
- 2.0 TRUSTEE MEETINGS
  - Schemes are allowed four trustee meetings per annum as part of our basic package. We have a very personal management style, however, which deals with problems as they surface and often make the holding of meetings superfluous.
- 3.0 MINUTES
  - keeping minutes of all attended meetings
  - compilation and safekeeping of documentation, such as attendance registers, proxies, minutes, chairman's reports, etc., and the provision thereof, as required.
- 4.0 CIRCULAR
  - distribution of a circular regarding new levies and trustees, after the AGM.
  - other circulars as necessary or as required by the trustees.
- 5.0 ASSISTANCE AND ADVICE
  - assistance and advice regarding legal technicalities, correct procedures, stipulations and the many intricacies of the Sectional Titles Act
  - our knowledge and experience are available to all our clients – we enjoy helping!