

Condominium Association (CA) Management Agreement

This agreement is made and entered into by and between:

**GRAND PANAMA BEACH RESORT CONDOMINIUM
ASSOCIATION, INC.**

A not-for-profit Florida Corporation

and

EDGEWATER BEACH RESORT MANAGEMENT, INC.

dba RCAM Florida

A for-profit Florida Corporation

In respect of that certain Community known as:

**GRAND PANAMA BEACH RESORT
("Community")**

WITNESSETH:

In consideration of the terms, conditions, and covenants hereinafter set forth, the parties hereto mutually agree as follows:

DEFINITIONS

For the purpose of this Agreement, the following terms shall have the meanings respectively ascribed to them by this Article.

- A. Agent: The manager and firm responsible for implementing the decisions and the policy established by the Board of Directors of the Association.
- B. Association: The entity responsible for the administration and management of the property.
- C. Board: The Board of Directors for the Association.
- D. Common Area, Common Property, and Limited Common Area: All real property, including any improvements thereon, and all easements, rights, and interests belonging thereto or intended for the benefit thereof, owned by the Association for the common use and enjoyment of the Owners, as set forth in the Declaration.
- E. Common Expenses: The expenses arising out of ownership of common property for which owners are liable to the Association, in accordance with governing documents.
- F. Community: The property/association described in and being the subject of the Agreement.
- G. Declaration: The Declarations of Covenants, Conditions, and Restrictions (CCRs) recorded in the Official Records of Bay County, Florida, and as amended from time to time.
- H. Governing Documents: Articles of Incorporations, Declaration of CCRs, By-Laws, State Statutes, Policies, Procedures, Resolutions, Rules and Regulations, etc.
- I. LCAM: Licensed Community Association Manager
- J. Party or Person: Any individual, corporation, partnership, association, trustee, fiduciary, or other legal entity.
- K. RCAM: RCAM Florida.
- L. PCAM: Professional Community Association Manager (As designated by Community Association Institute, CAI).

ARTICLE I

APPOINTMENT OF MANAGING AGENT

The Association hereby appoints RCAM Florida, Inc. (RCAM) as Agent, and RCAM hereby accepts such appointment, based upon the terms and conditions hereinafter provided, as the exclusive Managing Agent of Grand Panama Beach Resort Condominium Association, Inc. located in Bay County, Florida.

ARTICLE II

RESPONSIBILITIES OF THE MANAGING AGENT

The role of the Managing Agent is to implement the decisions and policies established by the Board. The Board has control of all common areas and amenities and is responsible for the administration of the programs, services, and activities of the Association, as established in the Association's Governing Documents and as amplified or clarified by resolutions of the Association. Subject to direction by the Board, the Agent's function, duties, responsibilities, and authority include those activities as described in Exhibit A and Exhibit B, including the following:

1. **Administrative Services Provided by Agent:**
 - 1.1 Organize and attend the annual meeting of the Owners, as requested, including preparation of notices, agendas, and other necessary documents. Other provisions may apply, as described in Exhibit "A" and "B".
 - 1.2 Organize and attend monthly meetings of the Board of Directors, as requested, including preparation of notices, agendas, and other necessary documents. Attendance may be by telephone, as approved by the Board. Other provisions may apply, as described in Exhibit "A".
 - 1.3 Guide and assist Board members in the performance of their obligations and in the development of policies and procedures.
 - 1.4 Maintain a current list of the names and addresses of owners.
 - 1.5 As directed by the Board, provide prompt and thorough correspondence to membership and board regarding association projects, events, meetings, general concerns, and ownership changes. Expenses related to all such correspondence will be paid through association funds.
 - 1.6 As requested by the Board, and to the extent practicable, assist in the administration of the provisions of the Declaration, Articles of Incorporation, By-Laws, rules and regulations and policies of the Association ("Governing Documents").
 - 1.7 Along with Association Attorney, Agent will guide and assist the Board in adherence to Florida Statutes, Federal, State, and Local Ordinances.
 - 1.8 Keep all official records as defined under Florida law of the Association and the Board, including, but not limited to, the Declaration, Articles of Incorporation, By-Laws, rules and regulations, policies, minutes of meetings, copies of contracts, financial records, etc. (which are to be provided to RCAM by the Association) and maintain all such documents in a current status. All such records shall belong to the Association. RCAM will store the current year's records and the previous year at its office. All other records will either be placed in storage at Association

expense, stored at the Community property, or delivered to the Secretary of the Association to be dealt with as the Board deems necessary, in accordance with applicable statutes.

- 1.9 Assist the Board and its legal counsel with the amending of Association documents as recommended and requested by the Board.
- 1.10 The Association will provide stationary and office supplies for use by the manager in conducting Association business.
- 1.11 RCAM will maintain regular support office hours at: 495 Richard Jackson Blvd, Panama City Beach, FL 32407, or another suitable location locally, Monday through Friday, 8:00 a.m. to 5:00 p.m., except for federal holidays. Additionally, RCAM will provide a licensed onsite CAM at the expense of RCAM. The manager will ensure the efficient operation and oversight of staff for the association. Additionally, the CAM will be available to address the needs of the association as may arise on an emergency basis (fire, building power outage, major flood impacting multiple units are examples of emergencies).
- 1.12 RCAM shall provide, at its expense, computer and related equipment and software to be used by its employees in conducting association business, including but not limited to, association management, accounting, billing, accounts payable, accounts receivable, ownership list, email communications, management of personnel. The Association will be responsible for cost associated with association website, and any software requested specifically by the Association.

2. **Fiscal Services:**

- 2.1 Prepare the management recommended annual budgets and amendments thereto for board review, as needed. The budgets shall be based on prior operating expenditures, estimated future expenses, and required or needed capital reserves, as determined by the Association. The budget is an estimate to be used as a guide only; RCAM shall not be responsible for any discrepancies between the budget and actual expenses. The annual budget shall be submitted to the Board for its consideration and adoption, and, upon adoption, shall be considered as the annual assessment for the Association.
- 2.2 Account for all assessments and other charges due by or received from Owners.
- 2.3 Maintain checking, savings, and other investment accounts in the name of the Association at a bank approved by the board, with at least two members of the Board being among the authorized signatories on behalf of the Association, and maintain comprehensive records thereof. Each of the accounts is to be separate and apart from all other accounts of RCAM and the amounts therein shall not be commingled with any other funds controlled by RCAM. All earnings on the Association accounts are Association property.
- 2.4 Mail notice of delinquency to any Owner in arrears and take such reasonable action for the collection of the delinquent assessments and for other charges or fees due the Association as the Board may determine, in accordance with the Governing Documents, State statutes, and adopted policy procedures.
- 2.5 Make all payables disbursements from assessments collected for normal recurring expenses, following policies set forth by the Board.

- 2.6 Furnish a monthly financial statement to the Board by the 20th working day of each month which will include all income and expenses (actual expenses vs. budget) and reflect the net cash position of the Association.
- 2.7 Guide and assist Board regarding the Associations financial performance compared to budget throughout the year and will identify cost saving opportunities for association.
- 2.8 Respond to all request for estoppel certificates in accordance with Florida Statutes. RCAM will process an administrative fee, to be paid by requestor, in accordance with Florida Statutes, on all estoppel certificates. Fees will be distributed as outlined in Exhibit "B".
- 2.9 The agent is not responsible for payroll except for staff under the employment of the agent. Any other payroll would be handled by a third party and invoice processed by the agent unless otherwise agreed upon.
- 2.10 The responsibility of annual audits and taxes would not be on the agent to complete. The agent can provide the required information but a third party would be contracted to perform such duties unless otherwise agreed upon.

3. **Physical Management:**

- 3.1 As authorized by the Board, direct and order to be done those things that are necessary to maintain the property in accordance with the provisions of the Governing Documents and operating budget. RCAM shall not be responsible for taking action unless directed the provisions of this agreement and as directed by the Board.
- 3.2 From time to time, the Board may request additional services be provided by such employees, which are to be RCAM employees, for which the Association will expect to pay a fee much like it would if it were hiring workers through a temporary service provider. The fee for such worker will be a matter of negotiation at the time the services are requested and will take into account the skill level required and the cost to RCAM of such worker. The fee for such additional worker shall be considered an operating expense of the Association and shall be paid by RCAM out of Association funds. The Agent acknowledges that from time to time, the Association may hire contractors or service providers directly, which would not be RCAM employees.
- 3.3 As directed by the Board, Agent will assist with the preparation, delivery, and negotiation of bid specifications related to insurance proposals and service and project related contracts.
- 3.4 Agent shall enter into contracts and service agreements for services necessary to support the property, with the approval of the Board. All such agreements shall be in the name of the Association. The Agent will pay, on behalf of the Association and with Association funds, all Association charges due under these agreements.
- 3.5 As authorized by the Board, agent will negotiate and execute, on behalf of the Association, contracts for water, electricity, landscaping, trash removal, and such other services for the Community as may be necessary and advisable. Pursuant to the budget approved by the Board, RCAM shall also purchase, on behalf of the Association, such equipment, tools, appliances, materials and supplies for the proper maintenance of the Community. All such purchases and

contracts shall be in the name of and at the expense of the Association, as authorized by the Board.

- 3.6 RCAM has not been given control of the common areas and amenities and shall not be considered an owner of a lot or of any of the common areas for any purpose. RCAM may only implement the decisions of the Board. RCAM shall provide guidance to the Board, but shall not be responsible for determining if the Community is in compliance with any and all local, state, and federal laws, regulations and codes, but shall have responsibility for monitoring compliance with the Association's obligations with respect to conservation easements affecting the Community.
- 3.7 Agent will be responsible for regular and complete property inspections and will report to the board any deficiencies, along with plans and/or proposals to correct. Report will list status of all outstanding deficiencies, resolved deficiencies, including date identified and date resolved.

4. **Compliance with Governmental Agencies:**

Agent shall take such action as may be necessary to promptly comply with any and all orders or requirements affecting the facilities by any governmental agency having jurisdiction over same, unless action by the Board is necessary.

5. **Expenditures:**

Agent shall not incur any expense for repair, replacement, or maintenance of any item unless the item is funded in the annual budget or the expenditure is authorized by the Board. Agent is authorized to make emergency repairs, not to exceed \$3,000.00 without Board approval. Such repairs may involve danger to life or property, or may be necessary for the preservation of the property or safety of the occupants, or may be required to avoid suspension of any necessary services to the property.

6. **Clarity of Duties:**

- 6.1 Everything done by RCAM under the provisions of this Article shall be done as an Agent for the Association, and all obligations or expenses incurred hereunder shall be for the account, on behalf, and at the expense of the Association. Any payments to be made by RCAM hereunder shall be made out of such sums as are available in the banking or investment accounts of the Association. RCAM shall not be obliged to make any advance to or for the account of the Association or to pay any sum, except out of funds held or provided, as aforesaid, nor shall RCAM be obliged to incur any liability or obligation for the account of the Association without assurance that the necessary funds for the discharge thereof will be provided.
- 6.2 Actions by the Board indicate the consent and approval of the Association, as it relates to the Agent. The Agent shall rely upon any written document signed by the Board President as evidence that the consent and approval of the entire Board of Directors has been obtained.
- 6.3 The Board shall designate a single individual who shall be authorized to deal directly with the Agent on any matter relating to the management of the Association. The Agent is directed not to accept directions or instructions with regard to the management of the Association from anyone else. In the absence of any other written designation by the Board, the President of the Board of Directors shall be deemed to have this authority on behalf of the Association.

6.4 The Association shall not interfere, nor permit, allow, or cause any of its officers, directors, members, or residents to interfere with the Agent in the performance of its duties or the exercise of any of its powers hereunder, except as herein otherwise provided.

7. **Degree of Care:**

RCAM shall not be held to a higher degree of care in regards to the performance of its task than a Manager of the Association, as provided in the Florida Statutes. Specifically, RCAM shall discharge its duties, in good faith, with ordinary care, and in the manner that RCAM believes to be in the best interest of the Association. RCAM is not deemed to have the duties of a trustee of a trust, with respect to the Association, its members, officers, and directors. Similarly, RCAM shall not be deemed to be a trustee for any of the tasks that it shall perform for the Association, including, but not limited to, those tasks set out in this Agreement.

ARTICLE III

INSURANCE

1. As directed by the Board, Agent shall supervise and cause to be kept in force, at Association expense, all insurance required by the Association per the governing documents and the Florida Statutes as necessary to protect the Association, the Board, and the property. RCAM shall cooperate with the Association's insurance provider in investigating and reporting all accidents or claims for damage relating to the Association's ownership, operation, and maintenance or real or personal property within the Community.
2. RCAM shall be named an additional insured on the Association's general liability insurance policies and Directors and Officers liability insurance. Such policies shall be maintained in full force and effect during the entire term of this Agreement and in such amounts as the Association and RCAM may agree upon. The Association's insurance shall be considered primary coverage for the benefit of RCAM.
3. RCAM agrees to carry, at its own expense:
 - a. Worker's Compensation Insurance \$1,000,000 each accident.
 - b. General Liability Insurance with minimum limits of liability of \$2,000,000 general aggregate. A minimum of \$1,000,000 each occurrence personal and advertising injury. A minimum of \$2,000,000 products and completed operations aggregate.
 - c. Umbrella Coverage with \$5,000,000 each occurrence.
 - i. Employers Liability \$1,000,000 each accident.
 - d. Auto Liability Insurance \$1,000,000 CSL each accident.
 - e. Commercial Crime coverage in a minimum amount of \$1,000,000.
4. Any premium increase experienced in regard to increasing the amount of any coverage set forth in paragraph 3 above, when required by the Association, shall be paid by the Association.

ARTICLE IV

TERM OF AGREEMENT

1. This agreement shall commence on the date reflected in Section 1 of Exhibit "A" and shall continue for a term of three (3) years. Notwithstanding the term of this agreement, should the Association cancel the contract, without cause, the Agent would be entitled to 75% of the remaining contract amount as reflected in Exhibit "A". Upon termination all obligations hereunder shall cease except liabilities or claims that accrued or arose prior to such termination. RCAM is hereby authorized and directed to take such action as may be necessary to fulfill and/or complete any obligations that accrued or arose prior to such termination. Unless, otherwise cancelled with a sixty (60) day's written notice, this service agreement shall automatically renew for a period of twelve (12) months.
2. If RCAM defaults under any of its obligations under the terms of this agreement, including but not limited to Article II of this agreement, and it fails to cure such default(s) within thirty (30) days of receiving written notice by the Association in the manner described in Article VI herein, then the Association may, at its option, terminate this agreement. If the Association defaults under any of its obligations under the terms of this agreement, including but not limited to Article V of this agreement, and it fails to cure such default(s) within thirty (30) days of receiving written notice by RCAM, then RCAM may, at its option, terminate this agreement.

ARTICLE V

COMPENSATION

For RCAM's services under this agreement, RCAM shall receive the amounts specified in Exhibit "A" attached hereto; such amounts shall be payable on the first day of each month. An escalation percentage of no more than 5% may be added annually to the service fee.

ARTICLE VI

MISCELLANEOUS

1 Notices:

- 1.1 Any notice or communication hereunder must be in writing and shall be personally delivered or be delivered by U.S. registered or certified mail, return receipt requested, or by overnight delivery service providing a receipt for delivery, and when given by registered or certified mail or by such overnight delivery service, same shall be deemed to have been given and received on the date the return receipt indicates actual receipt. Such notices or communication shall be given to the parties hereto at the following addresses:
 - a. To the Association at: Grand Panama Beach Resort Condominium Association, Inc., Attn: President of the Board of Directors,
 - b. To RCAM at: RC Association Management, Inc., Attn: VP of Association Management, 495 Richard Jackson Blvd, Panama City Beach, FL 32407.
- 1.2 Any party may at any time, by giving ten (10) day's written notice to the other party, designate any other address in substitution of the foregoing address to which such notice or communication shall be given.

2 **Liability for Injury or Damage and Hold Harmless Indemnification:**

- 2.1 The Agent shall not, under any circumstances, be liable under or by reason of this Agreement, directly or indirectly, for any personal accident or injury or breakage or damage of any machinery or appliance or equipment or any other part or portion of the Association, not attributable to the action or inaction of the Agent or its employees, which is the result of negligence, misfeasance, or nonfeasance, nor shall it be held responsible or liable for any loss, damage, detention, or delay in furnishing materials or failure to perform duties as herein provided when such is caused by fire, flood, strike, act of civil or military authorities, or by insurrection or riot, or by any other cause which is unavoidable or beyond its control. Agent shall be named as additional insured under the Association's public liability policy. Agent shall hold harmless the Association and its members from any liability or claim made against them and any expense caused to them, including a reasonable attorney's fee, by Agent's failure to perform any of its obligations under the terms of this Agreement or because of its negligent or improper performance of same, or because of any action taken by the Agent which is not authorized by the terms of this Agreement or budgeted for by the Association.
- 2.2 The Association hereby agrees, subject to the provisions of section 2.1 above, to indemnify the Agent and save him harmless from and against any and all action, claims, demands, liabilities, losses, damages, or expenses of any nature, including attorney's fees, which the Agent may incur by reason of services rendered or duties performed by the Agent in the proper execution of the terms and conditions of this Agreement, but only to the extent that such expenses, damages, losses, liabilities, demands, claims, or actions are not covered by any insurance which the Agent may be required to maintain under the terms and conditions of this Agreement or under the law of the State of Florida.
- 2.3 RCAM and the Association shall promptly advise each other in writing of any action, administrative or legal proceeding, or investigation as to which indemnification may apply.
- 2.4 The provisions of this section shall survive the termination of this Agreement, and shall continue in full force and effect subsequent to the termination of this Agreement.

3 **Security:**

RCAM shall not in any way be considered an insurer or guarantor of security within the property. Neither shall RCAM be held liable for any loss or damage by reason of failure to provide adequate security or for the ineffectiveness of security measures undertaken. The Board, on behalf of the Association, all owners, and occupants of any dwelling, tenants, guests, and invitees of any owner, as applicable, acknowledge that RCAM does not represent or warrant that any fire protection, burglar alarm systems, access control systems, patrol services, surveillance equipment, monitoring devices, or other security systems (if any are present) will prevent loss by fire, smoke, burglary, theft, hold-up or otherwise, nor that fire protection, burglar alarm systems, access control systems, patrol services, surveillance equipment, monitoring devices or other security systems will, in all cases, provide the detection or protection for which the system is designed or intended. The Board, on behalf of the Association, each owner, and occupant of any dwelling, and each tenant, guest and invitee, as applicable, acknowledges and understands that RCAM is not an insurer and that each owner and occupant of any unit and each tenant, guest, and invitee of any owner assumes all risks for loss or damage to persons, to units, and to the contents of units, and further acknowledges that RCAM has made no representations or

warranties, nor has the Association, any owner, occupant, tenant, guest or invitee relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire protection, burglar alarm systems, access control systems, patrol services, surveillance equipment, monitoring devices, or other security systems recommended or installed by any security measures undertaken within property.

4 **Disclosure:**

RCAM may from time to time have maintenance performed or obtain quotes and/or bids from companies or other entities in which it, its officers, directors, shareholders, or employees may retain a financial interest. At all times RCAM will endeavor to use its best efforts to obtain competitive bids from at least two parties. If at any time a bid involves a company or entity which RCAM, its officers, directors, shareholders, or employees have an interest, such disclosure will specifically be made at the time the bid is presented to the Board. RCAM believes that it not only has a right but a duty to obtain the most competitive bids at the best possible prices for the Association. Any discounts earned from any vendor doing business with the Association shall belong to the Association and shall be duly credited to the Association.

5 **Employees of RCAM:**

- 5.1 If needed, RCAM will provide employment services for association administrative, maintenance, custodial, and security staff. This will include hiring, training, and payroll/benefits. Payroll services can be administered through third party contractor or human resource administrator. Payroll, benefits, payroll related expenses, and certification expenses necessary to perform association related duties, otherwise stated as Payroll Burden, will be expensed to and paid by the association.
- 5.2 The Payroll Burden is a variable percentage of the average cost, per employee, to provide or pay payroll related services, federal and state unemployment, social security, Medicare, workers compensation, and employee benefits. Currently the Payroll Burden is at 22%.
- 5.3 The Agent will assign responsibility for managing the Association to a Florida Licensed Community Association Manager (LCAM). The LCAM will be on the property such time as necessary to carry out the terms of the Agreement, as outlined in Article II; Section 1.11. The LCAM shall be responsible for oversight of all personnel retained or employed to maintain and/or repair Association property.
- 5.4 The Association acknowledges that RCAM spends a great deal of time and expense to hire and train employees to provide the Association and other Associations the services contemplated in this Agreement. The Association derives the benefits of RCAM's experience and of such hiring and training procedures. The Association agrees that during the term of this Agreement and for a period of twelve (12) months thereafter, it will not, without the prior written consent of RCAM, hire or attempt to hire as an employee or leased employee or engage as an independent contractor or use the services of, in any way whatsoever, whether directly or indirectly, any person who was an employee of RCAM during the preceding twelve (12) month period. In the event that the Association breaches the provisions of this covenant, the Association agrees to pay RCAM, as liquidated damages and not as a penalty, an amount equal to six (6) times the monthly salary paid to the employee by RCAM at the time of the breach. This liquidated damages provision is recognition by the parties the difficulty of ascertaining damages in the context personnel

employment, training, and hiring costs incurred by RCAM, and the unique nature of RCAM's business.

6 **Severability:**

- 6.1 Each duty of the Agent, or authority delegated to the Agent, is severable and separate from any and every other duty or authority and the enforceability or illegality of any duty or authority shall not affect any or every other duty of authority or the validity of this Agreement.
- 6.2 If any provisions of this Agreement shall be determined to be invalid and unenforceable to any extent, the remainder of this Agreement, other than that which is determined invalid or unenforceable, shall not be affected thereby, and the remaining provisions shall remain in full force and effect.

7 **Force Majeure:**

In the event that either party hereto shall be delayed or hindered in or prevented from the performance of any required act by reason of acts of God, third party strikes, lockouts, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, riots, insurrection, war, or other reason of a like nature that is not the fault of the party delayed in performing the work or doing such acts required under the terms of this Agreement, then performance of such act shall be excused for the period of such delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

8 **Applicable Law:**

This agreement shall be construed in accordance with and enforced under the laws of the State of Florida.

9 **Assignment:**

This contract is personal in nature to the parties and cannot be assigned by either party without the written consent of the non-assigning party. Any attempted assignment without such written consent shall be null and void and constitute a material breach thereof.

10 **Enforcement:**

Should it become necessary for either party to enforce the terms of this Agreement due to default of the other party, all court costs and attorney's fees, including appellate attorney's fees, shall be paid by the defaulted party to the prevailing party.

11 **Contract Language:**

The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent and no rule of strict constructions shall be applied against any person.

12 **Agreement:**

This Agreement constitutes the entire Agreement between the parties hereto and shall inure to the benefit of and is binding upon them and upon their respective successors and assigns.

13 **Amendments:**

This Agreement constitutes the entire Agreement between the parties; no prior or contemporaneous oral or written representations made by either party shall be binding. No amendment or modification shall be valid or enforceable, except by an amendment or supplemental agreement, in writing, executed by both parties. Amendments or modifications will be written and forwarded to the parties as described in Article VI, Section 1 "Notices".

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on this the _____ day of _____, 2024.

Grand Panama Beach Resort
Condominium Association, Inc.

WITNESS: _____

By: _____

Its: _____

Edgewater Beach Resort Management,
Inc.

WITNESS: _____

By: _____

Mike Stange, Chief Operating Officer

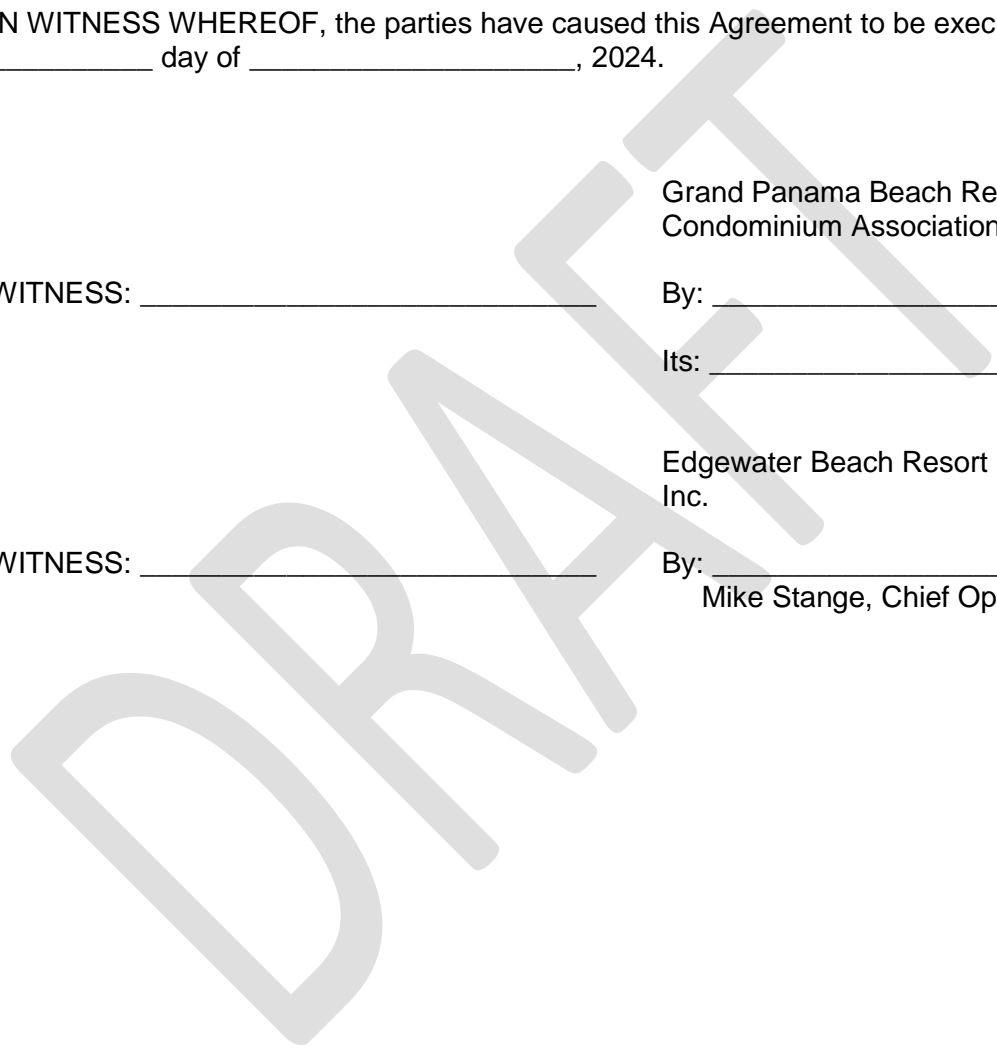


EXHIBIT "A"

Exhibit to the Management Agreement entered into between **RCAM Florida, Inc.** and **Grand Panama Beach Resort Condominium Association, Inc.**

COMPENSATION

1. Beginning this _____ day of _____, 2025, and for a three-year term following this day, the base management fee for RCAM's services is as follows:

1.1 Year 1: \$12,865.00 Monthly

2. Additional Charges:

2.1 Reimbursement for reasonable out-of-pocket expenses made on behalf of the Association.

2.2 Ten cents (10¢) for each photocopy required in the management of the Association. This will not include copies made on-site on association owned copier.

2.3 Mass mailings of meeting notices, election materials, invoices, minutes, or Association mass correspondence to the owners will be billed at established processing and postage rates or will be subcontracted at the Association's expense. The board has the option to utilize a third-party company for mass mailings should the board choose to do so.

2.4 Appearance in court and preparation for trial of lawsuits on behalf of the Association will be billed at an hourly rate that is currently \$125.00 per hour, plus out-of-pocket expenses such as mileage.

2.5 If the Association cannot provide accurate financial information at the commencement of this service agreement which would include, but is not limited to, accurate general ledger beginning balances, unit owner ledgers, balance sheets, income statements, and supporting documents and/or schedules, and RCAM is requested, by the board, to reconcile prior financial information, additional time for RCAM Accounting to assist in obtaining accurate financial information shall be billed to the Association at an hourly rate of \$50.00 per hour for accounting employees and \$85.00 per hour for accounting manager and director.

2.6 AppFolio owner portal accounting software is billed to the Association at actual cost, currently \$0.80/door/month.

2.7 While the Agent will provide general oversight for projects around the community, the LCAM does not carry a general contractor license, engineering license, or other specialized service licenses outside the scope of this service agreement. Should the Agent be asked to provide services outside the scope of this service agreement and exhibits, a fee will be agreed upon in writing between the Agent and Association.

EXHIBIT "B"

Exhibit to the Management Agreement entered into between **RCAM Florida, Inc.** and **Grand Panama Beach Resort Condominium Association, Inc.**

CONDO QUESTIONNAIRES AND ESTOPPELS

RCAM accounting department shall complete all condo questionnaires and estoppels requested by, or on behalf of, owner. The charge for this service will not exceed the maximum limit allowed by Florida Statute, and will be due from the requestor payable to RCAM.

DRAFT