

March 20, 2020

**Re: Paradise Island Co-Op, Inc.**

Dear Resident,

As many of you are already aware, the Board of Directors has been interviewing management companies to replace your current management firm. I am very pleased to announce that the Board of Directors of Paradise Island, Co-Op has selected Resource Property Management (RPM) as the new managing agent for your Community effective April 1, 2020. We were hoping to attend your town hall meeting which was scheduled for Wednesday March 18<sup>th</sup> to introduce ourselves, share our company background and most importantly answer questions and concerns you may have. However, in light of the unprecedented times we are experiencing, the meeting was canceled. In lieu of an in-person meeting the following is a summary of our company, how you can reach our staff, and the maintenance fee payment options we offer.

Resource Property Management is a locally owned and operated Community Association Management Company with over 25 years of experience in the industry. We are proud to represent over three hundred (300) individual condominium, homeowner and manufactured home communities. We employ over sixty (60) licensed community association managers. RPM is one of only 144 companies nationwide to obtain the coveted Accredited Association Management Company Designation (AAMC). This designation recognizes and requires excellence in all aspects of professional community association management.

We stress communication, team work, education and personalized service, all of which are key principals if we are to successfully manage your community and create a positive relationship in the process. That, after all, is the cornerstone of what we hope will be a mutually beneficial experience. To learn more about our company and the services we provide, feel free to visit our website at [www.resourcepropertymgmt.com](http://www.resourcepropertymgmt.com).

Due to the immediate need to replace the onsite manager, we have temporarily assigned Charla Galbraith, PCAM as the managing agent for your community. Charla is a highly qualified manager who will be a tremendous asset to your community. We are currently interviewing potential candidates for permanent placement. In the meantime, Charla can be reached by contacting the Paradise Island office at (727) 535-2172, Monday through Thursday, between the hours of 9:00 am and 3:00 pm. In addition, Patricia Eades will remain as the administrative assistant and can be reached at the same number. Our corporate headquarters is located at 7300 Park Street, Seminole FL 33777 and the telephone number is 727-581-2662. This number may be called if you have any questions related to your monthly payment and on a 24 hour basis for emergencies involving the common elements of your community.

In addition, Paradise Island, Co-Op will be changing their banking facility to **Popular Association Bank**, the banking institution utilized by our company. We have enclosed a new maintenance fee coupon for processing your April 1<sup>st</sup> and May 1<sup>st</sup> maintenance fee payments. **Please be aware that due to the change in banks, your existing automatic deductions (ACH) needs to be terminated as of March 31, 2020.** You will need to contact your personal bank to have your ACH terminated. If in the event your bank charges you a fee to terminate this service, please present this letter in an attempt to have the bank waive their fee. **THE OFFICE WILL NOT HAVE CANCELLATION FORMS OR THE AUTHORITY TO CANCEL YOUR ACH.**

The enclosed document explains what alternative payment options, other than the use of coupons, are available to you and specific instructions related to each alternative payment method.

On behalf of the entire staff of Resource Property Management, we wish to welcome you as our clients. We are all looking forward to being of service to you and your Board of Directors. Our goal is to ensure that the needs of your community are met in the most professional and efficient manner possible. . If you have any questions, please do not hesitate to contact our office.

Sincerely,

RESOURCE PROPERTY MANAGEMENT

*Debra Reinhardt*

Debra Reinhardt, CMCA, AMS, PCAM®  
Chief Executive Officer

## PAYMENT INFORMATION

### COUPON BOOKLETS:

\*\*\*Our office will be ordering a new coupon booklets for the months of June through December. You will receive this coupon booklet during the month of May in order to make your June 1<sup>st</sup> payment. Checks are to be made payable to Paradise Island Co-Op and mailed, along with the corresponding coupon, directly to: ***P.O. Box 25237, Tampa, FL 33622-5237.***

### AUTOMATIC DEDUCTIONS:

**If you wish to have your payments auto-debited you must complete the "Auto Debit Authorization" form (attached) and return the completed form to our office no later than April 24<sup>th</sup> in order for your ACH to be effective for your May 1<sup>st</sup> payment.** If we do not receive your authorization form prior to April 24<sup>th</sup> you will need to use the May coupon enclosed to process your payment. Auto-deductions are scheduled for the 5<sup>th</sup> of the month for each scheduled payment. This auto-draft will continue until we receive written notice of cancellation from you.

### ONLINE BANKING:

If you elect to have your financial banking institution submit payments on your behalf for your Association monthly, quarterly, semi-annual or annual maintenance fee or special assessment, please be aware that this payment method is not an automatic electronic transfer of funds. A check will be drafted by your bank and mailed without the appropriate coupon. Payments without coupons (such as this) require additional time to be credited to your account. We recommend that you allow several days prior to the late fee grace period for your payment to process to avoid additional charges to your account and/or issuance of a reminder notice due to delay in processing your payment. On-line payments should be made payable to **Paradise Island Co-Op** and mailed directly to: ***P.O. Box 25237, Tampa, FL 33622-5237.*** **To ensure proper credit, please submit one check per lot which must indicate your lot number (as noted on coupon) as your account number on the check.**

### CREDIT CARD or E-CHECK PAYMENTS:

Credit card and E-check payments will be available online through our RPM web site: [www.resourcepropertymgmt.com](http://www.resourcepropertymgmt.com) Go to Resident Services, then select maintenance fee options. Credit card payments will incur a 3.25% service fee and E-check payments will be subject to an additional flat fee of \$1.99 per payment. The information required is located at the bottom of your coupon.

### POST-DATED CHECKS:

Resource Property Management will process post-dated checks for 2020 which are currently being held in the Paradise Island Office. However, in the future we will charge an annual fee of \$25.00, made payable to Resource Property Management to cover administrative costs.

**\*\*\*IMPORTANT: AS OF APRIL 1<sup>ST</sup> 2020 MAINTENANCE FEE PAYMENTS ARE NO LONGER PERMITTED TO BE DROPPED OFF AT THE PARK OFFICE. ALL PAYMENTS MUST BE MADE WITHIN THE GUIDELINES OUTLINED ABOVE.**