



Services, Inc.

### ***BRISTOL'S BANKING RECOMMENDATION***

While doing the quarterly billings this year with 160 associations and 15 different banks, it was agreed that working with 15 banks makes it extremely difficult for the Bookkeeping Department. Each bank has a different set of rules and web site cash management program. We have always wanted to allow each association to be able to choose their own banks, however, we are discovering that it takes a lot more time to communicate with each financial institution, plus banks have had to take major losses which have affected their bank security ratings.

Working with Kathy Karmazin, our Controller, for 15 years, and 5 years of prior banking experience, we developed an R.F.P. and sent it to all of the banks. Based on the response, we have chosen four banks which the Board of Directors may choose. They are as follows and listed according to our R.F.P. rating:

**ANCHOR COMMERCIAL BANK**

**GULFSTREAM BUSINESS BANK**

**SUN TRUST**

**1<sup>ST</sup> UNITED**

As you can imagine, just changing all of these accounts is a huge task, but we feel we have a fiduciary to all of our clients to provide this kind of information and guide them to the safest and best banking institutions available. In today's economy, we recommend choosing banks based on stability, services offered, interest rates and electronic capabilities with safety being the #1 concern. Bristol did a very comprehensive and thorough study of the bank responses received as you can see when you go on line to our Website and review the spread sheet.

Thanks for your help in this process.

Board members who wish to review our spread sheet on the bank responses may do so by going to Bristol Management's Website [www.bristolmanagement.com](http://www.bristolmanagement.com).

#### **JUPITER**

1930 Commerce Lane  
Suite #1  
Jupiter, FL 33458  
(561) 575-3551  
(561) 575-5423 FAX

#### **STUART**

(772) 288-7255  
(772) 288-7203 FAX

#### **PORT ST. LUCIE**

543 NW Lake  
Whitney Place  
Suite #101/102  
Port St. Lucie,  
FL 34986  
(772) 323-2004  
(772) 878-1519 Fax

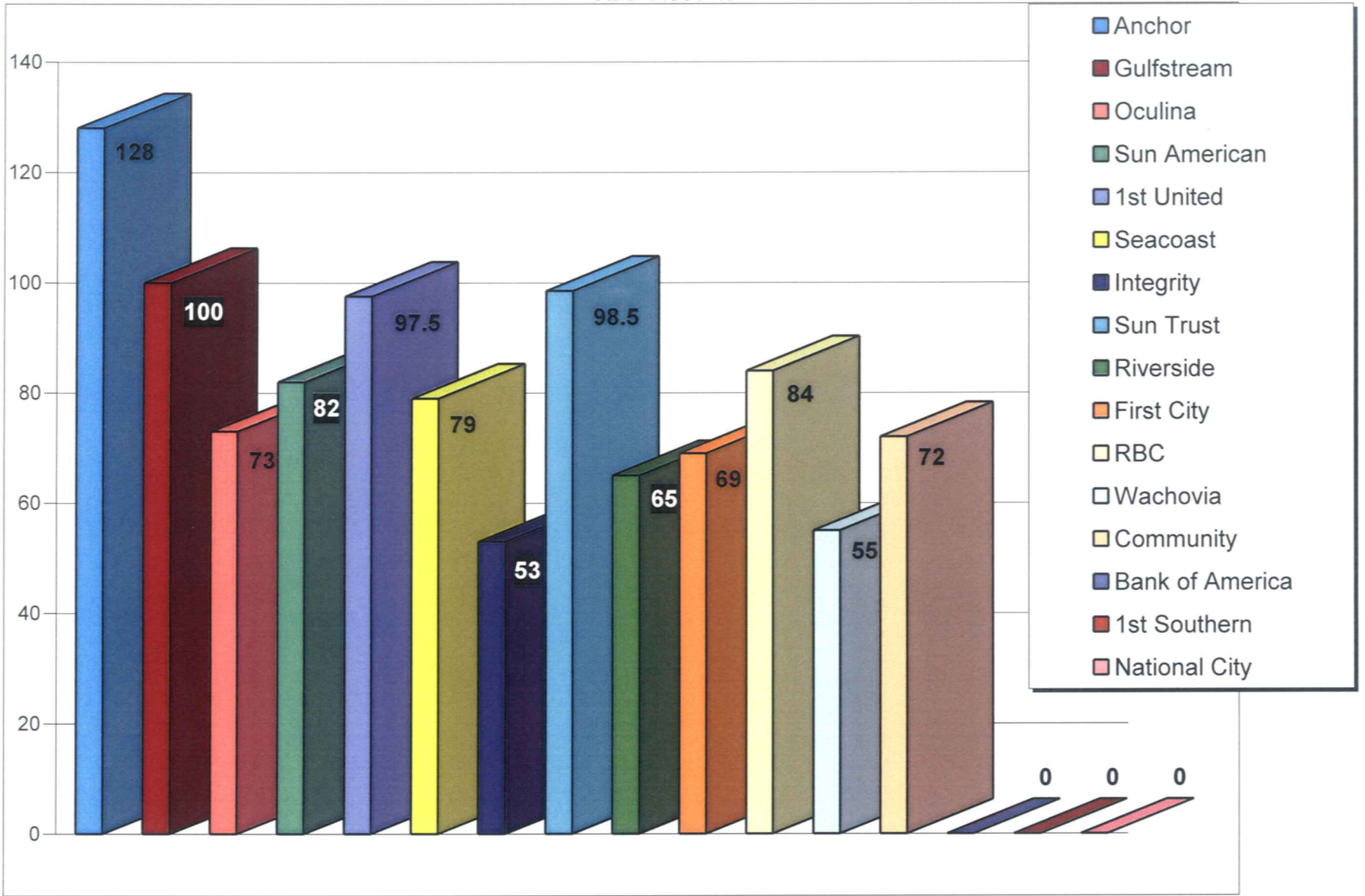
#### **VERO BEACH**

**PALM BAY**  
(772) 781-5515

#### **NATIONAL**

1-800-340-4546

### RFP Results



	Anchor Commercial Bank	Anchor Commercial Bank	Gulfstream Business Bank	Gulfstream Business Bank	Oculina Bank	Oculina Bank	Sun American Bank	Sun American Bank	1st United	1st United	Seacoast National Bank	Seacoast National Bank	Integrity Bank	Integrity Bank	SunTrust Bank	SunTrust Bank	Riverside National Bank	Riverside National Bank	First City Bank of Commerce	First City Bank of Commerce			
	561-383-1119 (toll free)	561-755-3855 fax	772-226-2110 fax	772-226-2110 fax	772-263-2111 fax	772-263-2111 fax	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone	904-241-1100 phone			
	Anchor Commercial Bank	Anchor Commercial Bank	Gulfstream Business Bank	Gulfstream Business Bank	Oculina Bank	Oculina Bank	Sun American Bank	Sun American Bank	1st United	1st United	Seacoast	Seacoast	Integrity Bank	Integrity Bank	SunTrust Bank	SunTrust Bank	Riverside National Bank	Riverside National Bank	First City Bank of Commerce	First City Bank of Commerce			
1 Safety Rating 4th Qtr06	New	0	4	0	3	0	5	0	4											NA opened 08/27/07	0		
1st Qtr07	5	0	4	0	3	0	5	0	4												0		
2nd Qtr07	5	0	4	0	3	0	5	0	4												0		
3rd Qtr07	5	40	4	20	3	0	3.5	4	20	3.5											0		
2 Internet banking w/ACH & wire Trans	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes		
3 Check?	No - only for wire	2	No	2	for wire	2	No - Pricing is relationship based	2	No	2	No	2	No (via ACH)	2	Valued	2	Yes	2	Yes	2	Yes		
4 Cost?					\$20								\$20 domestic \$45 International		Valued		Fees Offset				\$10 soft charge analysis fee offset by earnings credit		
5 Lockbox w/e-banking	Yes	2	Yes	2	Yes	2	No - Pricing is relationship based	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes		
6 Check?	No - for internal transfers only	2	No	2	No	2	No - Pricing is relationship based	2	Usually No	1.6	No	2	No	2	Valued		Fees Offset				see attached fee schedule		
7 Who?							Would depend on balances								Valued		Fees Offset				see attached fee schedule		
8 Where are transactions Processed?	Payments are mailed to Palm Beach Gardens and processed in Juno Beach	20	Stuart, FL	20	FL Pierce, FL	10	Tequesta, Jupiter, PD Box	20	Miami, FL	10	Miami, FL	10			SunTrust Bank, Baltimore, MD	10	FL Pierce, FL	10	Miami, FL	10			
9 What is process for foreign check payments?	Account is provided. Provisional credit until item clears. Bank processes all "No Coupon" payments	1	Lockbox then collect	1	funds available next day	1	Process them through FED if possible	1	Canadian in US funds are processed in Canadian cash letter	1	Collection	1			Customized according to client's instruction	1	sent for collection of payment prior to posting to account	1		1	US dollars - next day Foreign dollars 3rd day professional credit		
10 How are "no coupons" handled?		1	based on agreement with man co	1	full image of coupon - if you wish we will process accordingly	1	we manually process them through	1	Items are posted to lockbox system for posting and accompanying instructions needed	1		1		Customized according to client's instruction	1	return to Bristol for posting	1		1	email notification for direction			
11 Manual or Scan Reader for Lockbox?	Scan Reader	1	Scan Reader	1	Scan Reader	1	Scan Reader	1	Scan Reader	1	Scan Reader	1	Scan Reader	1	Scan Reader	1	both	1	Scan Reader	1			
12 Can you Utilize our scan line?	Yes	2	Yes	2	Yes	2	Excel spreadsheet	2	Yes w/zero fill	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes		
13 Format for data file report / spreadsheet or copies	Excel format- Check copies on demand	1	i-view	2	electronically submitted	2	Both - Authorization needed for individual	2	Online Reports available daily w/ images of processed coupons and checks. Payment files are available online and are iPDFS compatible	2		2		2	Can be provided either in CSV or HTML file. All images and items can be viewed through our secure image browser	2	customized to need	2		2	tops software compatible		
14 Universal Contract or Individual Contract?	Individual	1	Individual	1	Universal	2	Both - Authorization needed for individual	2	Individual	2	Individual	2	Individual	2	lockbox - universal ACH - individual	1.5	Universal	2	Universal	2	Universal		
15 Bank statements available online?	No - Only running balance	1	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes		
16 What day of month are they available?			6th of month	1	1 day after cycle (email accessible)	1	1st day after statement is complete	2	1st business day	2	Up to 90 days at account history can be accessed	1	1st of month - online access to statement information	2	1st of month	2	1st of month	2	1st day	2	1st day		
17 Who & where is contact person?	John MacLeon or Kathleen Jacks	2	Yes	2	Melissa Tenodoro & Diana Cruz, Vero Beach, FL	1	Jennifer Soudant or Patrick - Located in Tequesta, FL	1	Cash Management, West Palm Beach, FL	1	Joe Martello	1	Jupiter, Cindy Sheppard or Joyce Koller	1	Yes	1	Lisa Koller / Palm Beach & martin County	1	Lynn M. Sitt, North Palm Beach, FL	1	Yes		
18 Contact Services?	No	2	No	2	Yes	1	No	2	No	2	Yes	2	No (via ACH)	2	Scan Reader - Supplied for Free	2	No	2	No	2	Yes		
19 Check?					\$75/hr								Depends on frequency & distance		\$75 - for balances less than \$50,000		based upon number of checks				see attached fee schedule		
20 Charge for copies of deposits/endorsed checks?	No	2	No	2	No	2	No	2	No	2	No	2	No	2	No - Online Access	2	No	2	No	2	No		
21 Cost?													1st 2 copies - no charge. \$2 per check copy thereafter				Not unless there is research				No		
22 Signature Cards available on demand?	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes		
23 One signature card for multiple accounts?	No	1	No	1	No	1	No	1	No	1	Yes, for exactly same bills	2	No	1	No	1	Yes - as long as the Patriot act is honored	2	Yes	2	Yes		
24 Expanded FDIC Insurance?	Yes	2	Yes	2	No (see annual report)	1	No	1	No	1	Yes, via Brokerage CDs	2	Yes	2	No	1	Yes	2	Yes	2	Yes		
25 CDARS Account Availability?	Yes	2	Yes	2	Yes	2	No	1	No	1	No	1	No	1	No	1	Yes	2	Yes	2	Yes		
26 Provide Sweep Account Svs for excess funds?	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes		
27 Are they available for all?	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes		
28 List of Credit & Term Loans?																							
29 Extra Considerations for our Associations?	All Bristol related associations pay no loan fees up to \$500,000 or doc prep fees - Borrower pays 3rd party costs	3	We will provide underwriting response inside of 48 hours. Limit fees to documentation fees, applicable taxes & attorney fees	2	Fast decision and competitive interest rates	1	Relationship based negotiable rates	1	We would provide the most aggressive and excellent service we can	1	Overall banking relationship	1		Property Improvement, Construction, Lending, Direct Loans to individual unit or homeowner	1	Preferred rates and terms. Local bankers are available to attend RFD meeting. Local credit decisions	2	provides local, flexible and helpful solutions when making loan decisions. All of your needs will be met and evaluated in an accelerated time period with competitive rates based on market driven conditions	2	index for pricing to be advantageous to your clients. specific rates and terms will be determined based on the actual loan request and the banking relationship	1	based on the merits of the deal and breadth of the banking relationship	1
30 Rates for Lines of Credit for our Associations?	rates may vary based on deposits, but typically fixed at WSU Prime for 3-6 years w/ no points	3	competitively priced according to the purpose	1	Negotiable rates - Association relationship based	1	Depends on amounts and balances	1	Each request is handled on a case by case basis. The bank discusses the needs of the Assoc. and matches a loan product to the need	1	market Value or below	1	Lines of credit would be provided to your clients. (currently 0.9% and Term loan rates will depend upon prevailing costs of funds. Bristol clients will receive preferential rates	3									
31 Security include large item check review	Yes (\$2,500)	2	Yes	2	No	1	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes	2	Yes		
32 Provide dual control features w/ interest checking?	No	1	No	1	No	1	Yes	2	Yes	2	Yes	2	Yes	2	Yes - two signature lines on checks - however bank does not monitor	1	No	1	No	1	Yes		
33 Provide multiple statement mailings?	all rates are APY & subject to change	20	see attached	12	see attached	18	see attached	10		20	see attached	18	see attached	18		18		10	See Attached	11			
34 Rates 0 - 4.999	Checking	0.7					2.5% APY				1.5% APY				(to 5,000) .04% APY (to 50,000) 3.9% APY								
Money Market	1.4						1.98% APY				3.04% APY / 2.50%												
CDs	6mo - 3.75% 1yr - 3.5% 2yr - 3%						12mo 2.97% APY 18mo 3.09% APY 24mo 3.15% APY 36mo 3.4% APY 48mo 3.41% APY 60 3.46% APY				3.0% APY				5mo 3.6% APY 13mo 3.3% APY					1.75%			
CDARS	6mo - 3.3% 1yr - 3.37% 2yr - NA																						
Repo																							
5.000 - 49.999	Checking	2.25					2.5% APY				1.5% APY				Bus Saving 500T to 24999 - .05% APY								
Money Market	1.4						1.98% APY				3.25% APY / 10,000				25-49999 - .45% APY 50-99,999 - .95% APY 100-249,999 - 1.5% APY 250+ 1.6% APY					2.25%			
CDs	6mo - 3.75% 1yr - 3.5% 2yr - 3%						3mo 2.48% APY 6mo 2.78% APY 12mo 2.97% APY 18mo 3.09% APY 24mo 3.15% APY 36mo 3.4% APY 48mo 3.41% APY 60 3.46% APY				3.5% APY										2%		
CDARS	6mo - 3.3% 1yr - 3.37% 2yr - NA																						
Repo																							
100,000 and more	Checking	3.25					2.5% APY				3% APY												
Money Market	3.1						3.4% APY				3.25% APY												
CDs	6mo - 3.75% 1yr - 3.5% 2yr - 3%						3mo 2.48% APY 6mo 2.78% APY 12mo 2.97% APY 18mo 3.09% APY 24mo 3.15% APY 36mo 3.4% APY 48mo 3.41% APY 60 3.46% APY				3.5% APY										2%		
CDARS	6mo - 3.3% 1yr - 3.37% 2yr - NA																						
Repo																							
Notes	Association NOW account - no need for two accounts or daily transfers																						
Comments																							
SCORE		128		100		73		82		97.5		79		53		98.5			85		69		
DATE SCORE		20		12		18		10		20		15		18		10		12		12			
Current Customer service rating																							
Anchor Commercial Bank	Anchor	Gulfstream Business Bank	Gulfstream	Oculina Bank	Oculina	Sun American Bank	Sun American	1st United	1st United	Seacoast	Seacoast	Integrity Bank	Integrity	SunTrust Bank	Sun Trust	Riverside National Bank	Riverside	First City Bank of Commerce	First City				
1	128	2	100	3	73	4	82	0	97.5	6	79	7	53	8	98.5	9	65	10	69				

	RBC Centura Bank Jamie Yermolov 951-522-2447 (Home) 951-422-3205 (w)	Wachovia Jason O'Brien 951-852-2552 (Home) 951-455-3453 (w)	Wachovia	Community Assoc. Banc Carl Sivan 951-455-3453 (w)	Bank of America Kimberly Wolf	1st Southern Patrick Tolander	National City Jan Brown	
	RBC Centura Bank	Wachovia	Wachovia	Community Association Banc	Bank of America	1st Southern	National City	
					NO RESPONSE	NO RESPONSE	NO RESPONSE	
Safety Rating 4th Qtr'06	4	0	4	0	4	0	0	
1st Qtr'07	4	0	4	0	4	0	0	
2nd Qtr'07	4	0	4	0	4	0	0	
3rd Qtr'07	4	0	4	0	4	0	0	
Internet banking w/ ACH & wire Trans?	Yes	2	Yes	2	Yes	2	2	
Change?	Yes	1	Yes	1	No	2	2	
Cost?	based on relationship		based on transaction level vs ECRS					
Lockbox w/ e-bankline	Yes	2	Yes	2	Yes	2	2	
Change?	Yes	1	Yes	1	No	2	2	
Cost?	based on relationship		based on transaction level vs ECRS					
Outsource Lockbox?	Yes	1	No	2	No	2	2	
Who?	SimmonsPNC							
Where are transactions Processed?	Charlotte / Atlanta	10	Orlando/Miami, FL	10	Phoenix, AZ	10	10	
What is process for foreign check payments?	we can handle as they are sent for collection - except canadian accounts	1	we can handle as long as we are notified 5 business days in advance	1		0	0	
How are "no coupons" handled?	Yes	1	based on criteria during setup	1	Process/Post Validation Table	1	1	
Manual or Scan Reader for Lockbox?	Both	1	Scan Reader (we currently doing for our customers)	1	Scan Reader	1	1	
Can you Utilize our scan line?	Yes	2	Yes (not currently doing for our customers)	1	No	0	0	
Format for data file report / spreadsheet or copies	email in file layout req	2	BA	2	Your account file with auto upload to owner accounts, daily	2	2	
Universal Contract or Individual Contract?	Both	2	Both	2	Universal	2	2	
Bank statements available online?	Yes	2	Yes	2	Yes	2	2	
What day of month are they available?	Various	1	Varies, typically updated nightly	1	1st of Month	2	2	
Who & where is contact person?	self / manager	1	Jason O'Brien	1	Carl, Arnie, Robert, Arnone & Local	1	1	
Counter Service?	Yes	2	No	1	Yes	2	2	
Change?	No	2	If needed, we can set up Brinks Sup	1	No	2	2	
Cost?								
Change for copies of deposit/endorsed checks?	Yes	1	No	2	No	2	2	
Cost?								
Signature Cards available on demand?	No	1	Yes	2	Yes	2	2	
One signature card for multiple accounts?	No	1	Yes	2	Yes	2	2	
Expanded FDIC Insurance?	Yes	2	No	1	Yes	2	2	
CDARS Account Capability?	Do not know what CDARS is	1	No	1	Yes	2	2	
Provide Sweep Account Sys for excess funds?	Yes, master notes	2	Yes	2	Yes	2	2	
Are there sweepstakes/contests?	Yes	2	If needed	2	No	2	2	
Limits of Credit & Term Loans?	Yes	2	Yes	2	Yes	2	2	
Extra Considerations for our Associations?	we base a lot on relationships we are going to do everything we can to earn your business	1	We offer LOCs to all assoc that keep their deposits w us	1	Relationship/ODA & MMA customer incentives for reserves / buydown rates	3	3	
Rates for Lines of Credit for our Associations?	a range would be prime + 1 or based on types	2	LOC - Prime Term, varies	2	LOC - Int only - terms typically prime or 1% bill & spread	3	3	
Security include large item check review	Yes	2	Yes	2	Yes, positive pay	2	2	
Provide dual control features w/ interest checking?	Yes	2	Yes	2	Yes, reference split lockbox	2	2	
Provide multiple statement mailings?	No	1	Yes	2	Yes, on process	2	2	
Rates 0 - 4.999		10	None Given	0		20	20	
Checking	0.25%				0.10%			
Money Market	0.50%				1.25%			
CDs					4.30%			
CDARS					4.18%			
Repo	based on bill rate							
\$1,000 - 49,999								
Checking	0.25				0.30%			
Money Market	2.6% APY				1.99%			
CDs					4.30%			
CDARS					4.18%			
Repo								
\$50,000 and more	250,000 +				0.30%			
Checking	2.00%				2.25%			
Money Market								
CDs	4mo 3.61% 6mo 3.15%				4.30%			
CDARS					4.18%			
Repo								
Notes	rates are changing daily so everything is subject to change. We always run promo's so we look to call the best accounts to your company		available on request		Wealth Mgmt - 1st preference - MMA - 4.04% APY			
Comments			rates vary by amount & market conditions		Sweep account, Bank sponsored MMA - we will pay 5 pts more than current Goldman Sachs rate. High balance checking should be in other investment avenues such as sweeps, liquid CDARS, MMA, etc. We are only banker that works on getting more return for customer			
SCORE	104		79		72			
RATE SCORE	10		0		20			
Current Customer service rating	10		10		20			
	RBC Centura Bank	RBC	Wachovia	Wachovia	Community Association Banc	Bank of America	1st Southern	National City
	11	84	12	55	6	72	0	0