This document outlines the process to be followed by the EBC Architectural Review Committee (ARC) and RealManage to secure, use and refund deposit fees associated with home improvement projects.

1) RealManage shall determine if a deposit is needed. Determination is based on the total project cost included in the application form. RealManage may solicit inputs from ARC chair if needed
2) RealManage shall request the deposit from the homeowner
3) RealManage shall receive and deposits the check from the homeowner
4) RealManage shall update the SmartWebs system to reflect the date and deposit amount (automatic notification to ARC).
5) ARC must approve all refunds in writing (via email or the SmartWebs system). Refunds are approved after the final inspection is concluded or at any time for special cases. eg project cancellations or denials.
6) Damages and other expenses.
   ARC shall vote to approve the amount of the deposit to be used to cover any expense incurred during the review process or to cover damages to common areas. ARC shall update the SmartWebs system to reflect the amount to be used (automatic email notification to RealManage).
   RealManage shall send notice to the homeowner informing on the use of the Deposit to pay for the identified expenses.
7) RealManage shall mail the refund to the homeowner
8) RealManage shall update the SmartWeb system to reflect the amount refunded (automatic notification to ARC).
9) RealManage shall submit a monthly Deposit Fee activity report to the ARC chair and the Board Liaison to the ARC.