

Services for Cooperative Housing Corporations, Condominiums and Homeowners' Associations

Since the early 1950s, PKF O'Connor Davies has provided comprehensive accounting, audit, tax and business management services to cooperative housing corporations, condominiums and homeowners' associations. Our clients range from buildings and associations with fewer than 10 units to complexes with more than 12,000 units, from Park Avenue luxury to suburban comfort, and from buildings with studio apartments to penthouses.

Our experienced and knowledgeable professionals can accommodate a wide range of client requests, from audits to tax consultation. We provide hands-on service in a timely manner and maintain excellent working relationships with a number of top managing agents and attorneys.

Our partners and staff make it a priority to communicate regularly with members of each building's and associations Board of Directors/Managers. We are available to present at board meetings and regularly speak at industry conferences and other real estate seminars.

Recognizing owners of cooperative, condominium and homeowners' association clients consider their residence a major asset, they rely on their Board of Directors/Managers to preserve and protect this asset. We, in turn, are proud to provide our clients with the financial guidance they need to uphold this core responsibility.

Our services include:

- Audits, reviews and compilations of financial statements
- Agreed-Upon Procedure reports
- Review of internal controls
- Review of lease agreements, rent and escalation billings/charges and straight-line rent analyses
- Consultation with regard to operating and capital budgets
- Review of mortgage and line of credit borrowing agreements and related consultation with regard to accounting and tax reporting considerations
- Review of contracts and consultation and accounting for capital projects and related expenditures
- Preparation of federal, state and local corporate income tax returns
- State sales tax – return preparation and related consultation
- Representation before federal, state and local taxing authorities
- Consultation with regard to Internal Revenue Code Sections 216 and Subchapter T considerations
- Consultation related to sale of corporate assets, including air rights
- Tax projections and consultation related to proposed transactions
- Preparation of computations related to real estate taxes and interest – pass through deductions for tenant shareholders of cooperative housing corporations
- IT-related reviews and cybersecurity risk consultations

Contact Us

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