

Industry

Condominiums and Residential Associations

Condominiums, gated communities and residents' associations in account audits, accounts of property managers and disputes over works and cost sharing.

A change of building manager often reveals accounts no one had checked.

Condominiums and associations manage fees, reserve funds, building works and service contracts with money from all owners. Under the Civil Code, the building manager must account to the owners' meeting every year and whenever required (art. 1,348, VIII). SGEx reviews each administration's accounts, audits works and contracts and determines amounts in dispute.

Common situations in this industry

Audit of accounts when the building manager or management company changes.

Accounts of building managers and management companies, including in court.

Works and renovations with suspected overpricing or services not performed.

Cost sharing, reserve funds, special assessments and arrears in dispute.

Residents' associations and gated communities with contested fees.

How SGEx works

By administration

Movements organised by the term of each manager or management company.

Document by document

Each payment checked against invoice, contract, quote and approval by the owners' meeting.

Building works

Amounts paid compared with quotes, measurements and what was actually built.

The report shows, administration by administration, what came in, what went out and what lacks supporting documents.

What We Solve

Questions about a condominium's accounts.

Do the accounts balance?

Reconciling trial balances, bank statements and supporting documents.

Are payments supported?

Examining invoices, contracts and approvals for each expense.

Did the works cost what they should?

Comparing quotes, measurements, payments and execution.

Is the cost sharing correct?

Checking ownership fractions, allocation criteria and special assessments.

What are the actual arrears?

Determining unit balances, settlements and collections.

Was the reserve fund preserved?

Movements, investment and use of the fund under the bylaws and meetings.

How We Approach It

Steps applied to this type of engagement.

1
Period and administration

Defining the period and each administration examined.

2
Documents

Trial balances, bank statements, monthly account files and minutes.

3
Reconciliation and testing

Comparing payments, contracts and approvals.

4
Report

Findings, balances determined and unsupported amounts.

What we examine: bylaws and internal rules, minutes of owners' meetings, trial balances and monthly account files, bank statements, contracts with management companies and suppliers, invoices, quotes and construction measurements.

Deliverables: audit report, accounts review, construction financial audit, expert report, technical opinion and report for presentation to the owners' meeting.

Related Topics

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Accounting Expert Services
Fraud Investigations
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Specialties

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Construction and Infrastructure
Forensic Accounting and Audit

Areas of Law

Civil and Contract Law
White-Collar Crime

Industries

Hospitality and Real Estate
Construction, Engineering and Infrastructure
Associations, Foundations and Non-Profits

SGEx at a Glance

Figures reported by SGEx, updated periodically.

400+

engagements completed

100+

court cases in progress

300+

clients served

200+

law firms served

500+

reports, expert reports and opinions delivered

BRL 100M+

in fraud and irregularities identified

Why Talk to SGEx

Expert Services, Disputes and Forensics.

Technical independence

SGEx does not provide legal advice or represent interests: it examines, calculates and demonstrates.

Multidisciplinary team

Accounting, economics, law, business administration, finance and engineering on the same engagement.

Forensic experience

Professionals with prior roles at FTI Consulting, PwC, BDO, Deloitte, KPMG and Mazars.

Traceable methodology

Explicit assumptions, calculation workpapers and conclusions that third parties can replicate.

Who Leads the Work

Condominium audits and accounting claims.



Marco Bole

Managing Partner, Advisory and Finance

Business administrator (CRA-SP) and former auditor at Mazars. Works on investigative, preventive and special audits and leads the condominium and non-profit practice.



Sidney Gomes

Founder and Managing Partner of SGEx Group

Works on accounting claims and on investigative, preventive and special audits, including condominium audits. Accountant and auditor.



Fabricio Franco

Operations Coordinator and Senior Expert, Disputes, Investigations and Forensic Services

Involved in accounting claims engagements of substantial value and high complexity. Accounting expert (CNPJ-CFC no. 8116); also works on condominium audits.

Request an Assessment

Describe the condominium or association, the period and the issue in dispute. SGEx will assess the scope before submitting any proposal.

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