



PROPERTY MANAGEMENT HANDBOOK



For A Place To Live

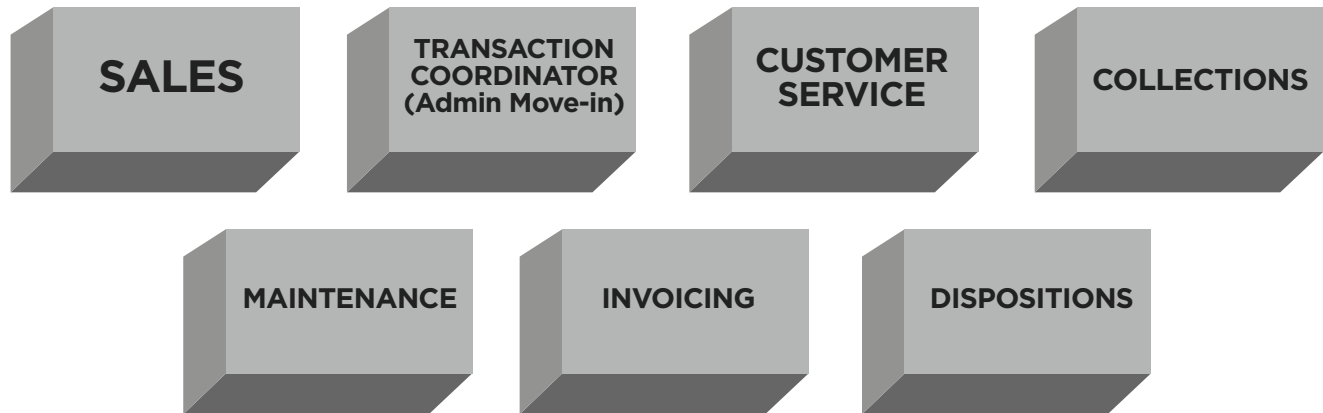
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TASKS WITHIN PROPERTY MANAGEMENT

We manage different tasks for property management. Each task services both to internal and external clients:



BELOW ARE THE RESPONSIBILITIES OF EACH TASK:



SALES

- Engage on regular client calls to discuss work output, target market and leads enrollment strategy.
- Reach out to homeowner leads and sign them up through effective communication and focus on the value for money and benefits of having their property managed.
- Document and update every lead on the tool after every transaction made.
- Track and submit completion of tasks to client and coach on a daily basis.
- Utilize software, databases, scripts, and tools appropriately.
- Send weekly reports for the tasks completed and weekly progress for provided leads.
- Regularly engage in outbound communication (dials, texts, social media) with agents or brokerage to pitch our management services.
- Network and connect with members of local investor groups of REIT's, pitching our services.



TRANSACTION COORDINATOR (Admin Move-in)

- Respond efficiently and accurately to client call outs, explain possible solutions, and ensure that clients feel supported and valued.
- Coordinate with real estate agents regarding the changes or updates that should be made on a certain document.
- Validate the details of each document submitted for renting a property.
- Add and create an account profile for tenants based on the property they will rent.
- Verify payments and apply it on the account based on the charges it covers.
- Assist in providing tenant and owner documents to other departments based on their needs.
- Manage all reporting and approvals between management company and owners.
- Monthly, quarterly and yearly reporting/roll ups for investor presentations.



CUSTOMER SERVICE

Answer phone calls and emails from tenants and owners based on the following scenarios:

- Maintenance request
 - Balance and bill inquiry
 - Lease agreement verification
 - Lease change request
 - Late fee and payment inquiry
 - Renewal Process
 - Account status confirmation
 - Credit adjustment inquiry
 - Lease or HOA violation inquiry
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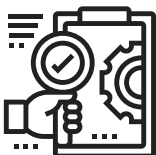
MAINTENANCE

- Respond efficiently and accurately to clients, explaining possible issues and possible solutions about the request received for maintenance.
 - Engage in active listening with callers or clients, confirming or clarifying information and defuse angry clients, as needed.
 - Utilize software, databases, scripts, and tools appropriately.
 - Monitor the progress of a maintenance work order until it is closed.
 - Contact homeowners for any approval or maintenance information confirmation needed such as home warranty or own personal vendor.
 - Coordinate with a Vendor who can dispatch a technician to address the maintenance issue.
 - Contact tenants about the scheduled work order.
 - Confirm completion of the task and close the work order for invoicing.
-



INVOICING

- Utilize software, databases, templates, and tools appropriately.
 - Make timely billing applications lodged in all system tools for accurate financing.
 - Validate the charges for a specific maintenance work order.
 - Enter charges on the system based on the completed maintenance repair.
 - Confirm completion of invoices to vendors and homeowners.
-



DISPOSITIONS

- Process and adjust account setups based on the move out request received.
- Send emails and documentations to tenants and homeowners regarding the process for moving out and notice to vacate requests received.
- Provide timeline to all parties involved.
- Inform the real estate advisors of the relist request from owners.
- Respond efficiently and accurately to clients, explaining the process to follow during move out.

PROPERTY MANAGEMENT TIMELINES

INTRODUCTION

The Property Management Timelines is a visual diagram that shows the schedule of certain processes in Property Management related to tenants who are unable to make rent payments.

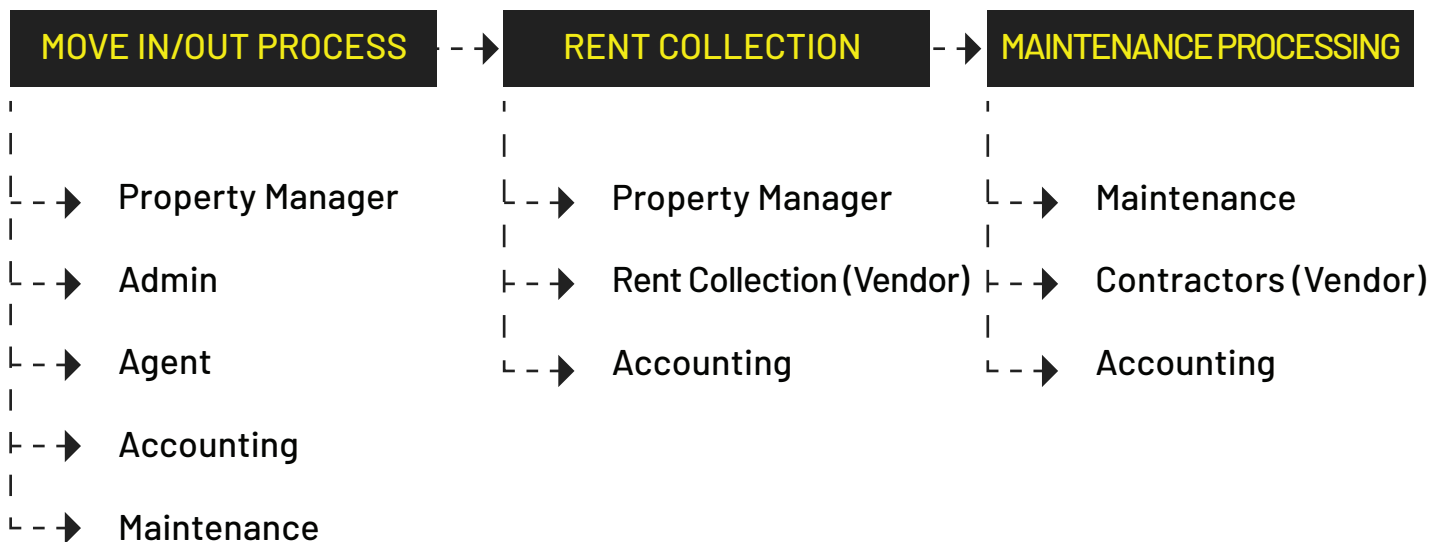
The Property Management Timeline is important for the following reasons:

- It shows how the tasks are delegated between company personnel
- It indicates the timing of when and who to get in touch with to avoid miscommunication
- It has a level of flexibility giving tenants a chance in making their rent payments
- It proves a systematic and professional approach when it comes to evicting a client

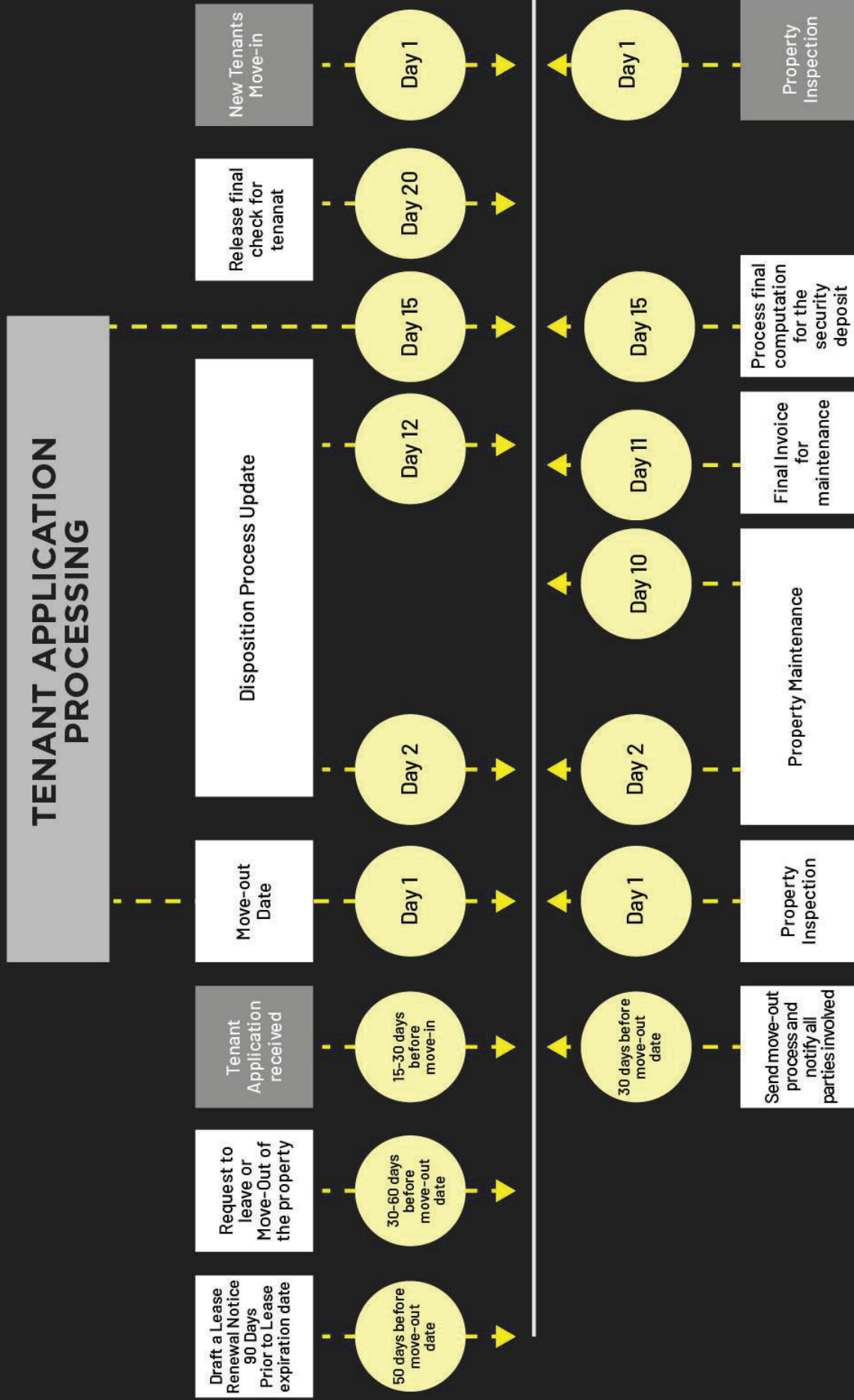
There are three major timelines involved:

1. Move In/Out Process
2. Rent Collection
3. Maintenance Processing

TASKS INVOLVED



MOVE IN/OUT PROCESS TIMELINE





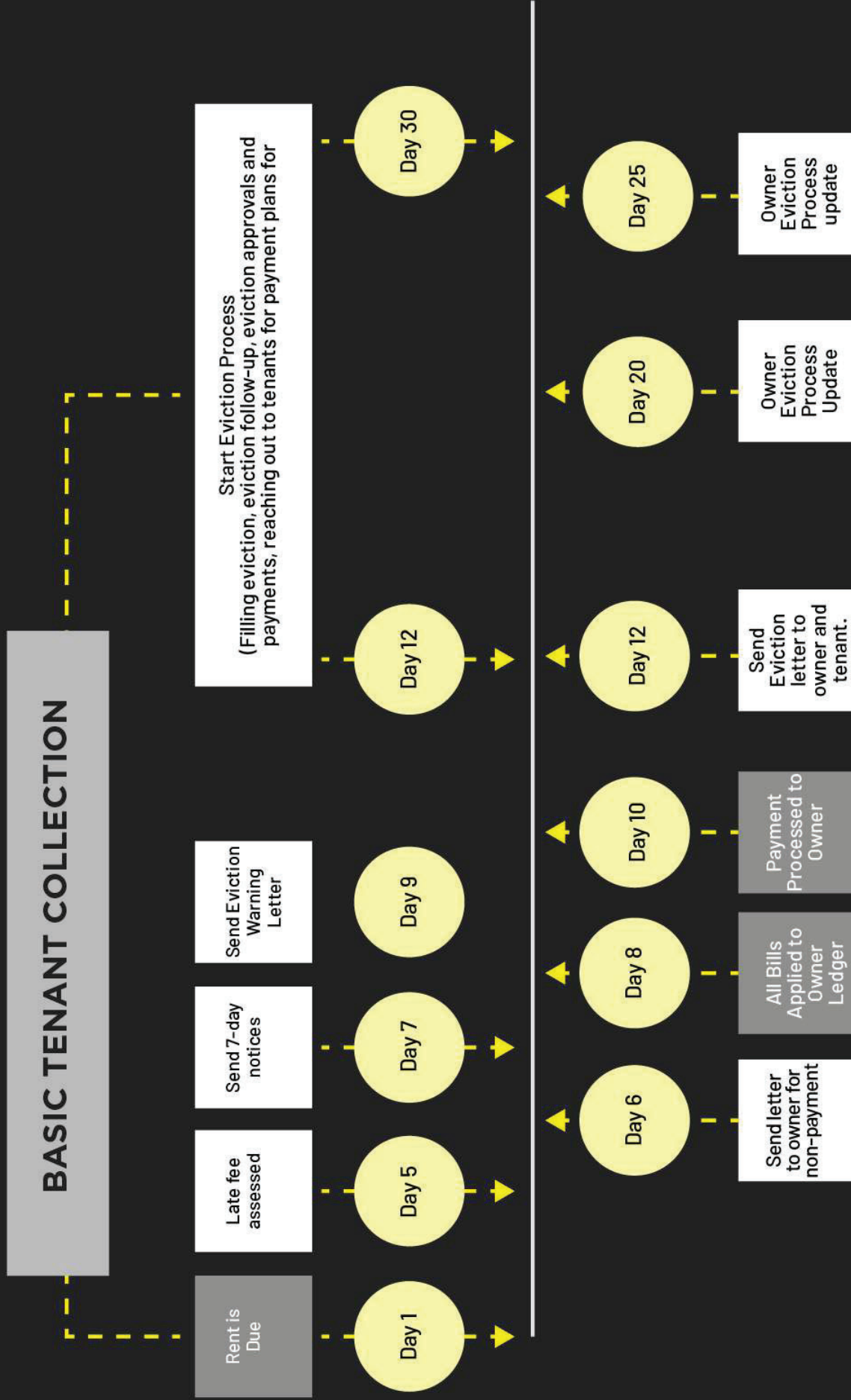
CHECKLIST:

- ☐ Request to leave or Move-out of the property
- ☐ Tenant Application Received
- ☐ Send move-out process and notify all parties involved
- ☐ Tenant Application Process
 - ☐ Move-out Date/ New Tenants Move-in
 - ☐ Property Inspection
 - ☐ Disposition Process Update
 - ☐ Property Maintenance
 - ☐ Final Invoice for Maintenance
 - ☐ Process final computation for the Security Deposit
- ☐ Release final check for tenant

PROCEDURE:

STEPS & SIMULTANEOUS PROCESSES		DAY OF THE MONTH	DETAILS
Request to leave or Move-out of the property		30-60 days before move-out date	Owner/tenant requests to move out of the property.
Tenant Application Received		15-30 days before move-in	Tenant application received by Admin.
Send move-out process and notify all parties involved		30 days before move-in	Admin sends out the move-out process and notifies all parties involved.
Tenant Application Processing			
Move-out Date/ New Tenants Move-in	Property Inspection	Day 1	<p>Tenant moves out of the property.</p> <p>New tenants move-in the same day the old tenant moves out.</p> <p>Inspections team visits property for inspection.</p>
Disposition Process Update	Property Maintenance	Day 2	<p>Request any maintenance repairs needed</p> <p>Admin to identify the charges to be applied on the tenant's statement</p>
Final Invoice for Maintenance		Day 11	Accounting to enter the charges to the Tenant/ Owner's account
Process final computation for the Security Deposit		Day 15	Admin to identify the charges to be applied towards the Security Deposit based on the move-in/ move-out reports comparison and any maintenance repairs needed in the property
Release final check for tenant		Day 20	Accounting to issue final check based on the breakdown of charges provided by Admin

RENT COLLECTION TIMELINE





CHECKLIST:

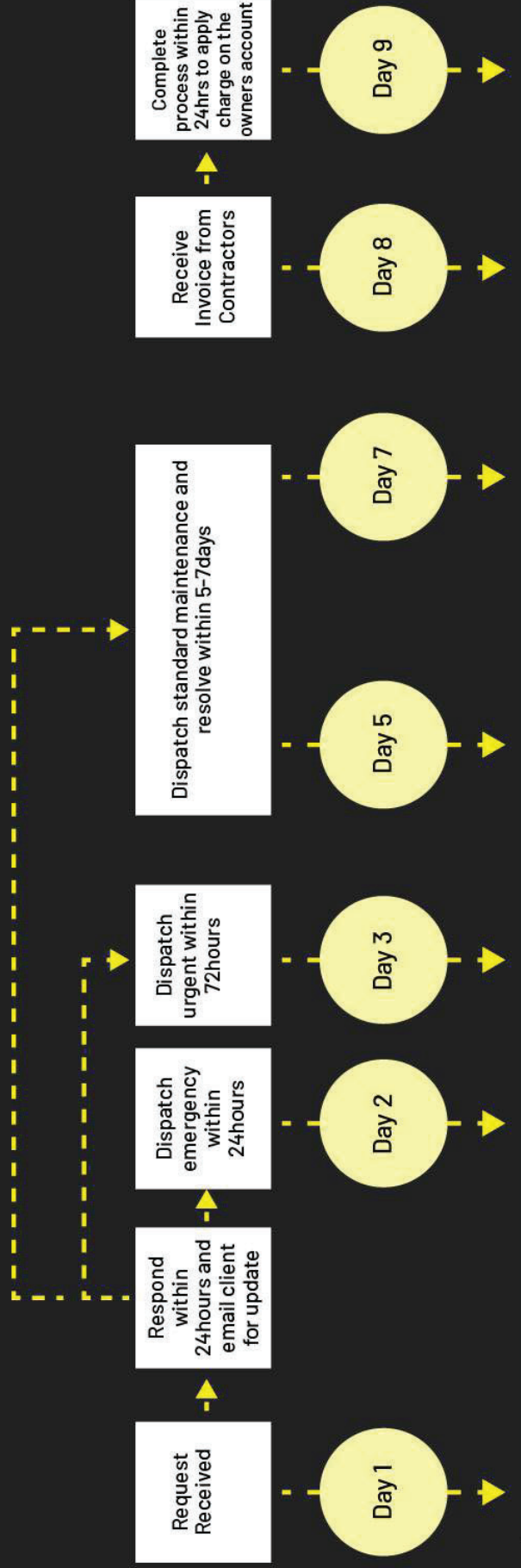
Basic Tenant Collection

- ☐ Rent is Due
- ☐ Late Fee Assessed
- ☐ Send letter to owner for non-payment
- ☐ Send 7-day notices
- ☐ All Bills Applied to Owner Ledger
- ☐ Send Eviction Warning Letter
- ☐ Payment Processed to Owner
- ☐ Start Eviction Process
- ☐ Send Eviction Letter to Owner/Tenant
- ☐ Owner Eviction Process Update

PROCEDURE:

STEPS & SIMULTANEOUS PROCESSES		DAY OF THE MONTH	DETAILS
Basic Tenant Payment Collection			
Rent is Due		Day 1	<p>Rent is due on the 1st of the month.</p> <p>Monthly statements are sent to tenants which must be paid before the late fee is applied</p> <p>Grace period is normally set to 5 days.</p>
Late Fee assessed		Day 5	If monthly payment is not received, the tenant will be charged a late fee
Send letter to owner for non-payment		Day 6	Owners will be notified if payment is not received on the 6th day after the rent is due
Send 7-day notices		Day 7	A 7-day Notice will be sent to tenants if no payment has not been made on the account
All Bills Applied to Owner Ledger		Day 8	Apply all the management fee
Send Eviction Warning Letter		Day 9	For tenants who missed paying their monthly rent, warning letter regarding eviction will be sent to the property
Payment Processed to Owner		Day 10	<p>Completed payments from tenants will be processed on the owners' account once confirmed and validated</p> <p>No payments will be processed if tenants missed paying the monthly rent</p>
Start Eviction Process (Filing eviction, eviction follow-up, eviction approvals & payments, reaching out to tenants for payment plans for unpaid balance)	Send Eviction letter to owner and tenant	Day 12	If no response for the rent payment due, owners and property managers can proceed with filing an eviction for the tenant until confirmed that the tenant will settle the balance in full or with a payment plan, or they will be evicted in the property.
Owner Eviction Process Update		Day 12	If eviction proceeded, the owner will get a final update on the process as early as the 20th day after eviction has been filed.

MAINTENANCE PROCESS TIMELINE





CHECKLIST:

- ☐ Request Received
- ☐ Respond within 24 hours and email client for update
- ☐ Dispatch emergency within 24 hours
- ☐ Dispatch urgent within 72 hours
- ☐ Dispatch standard maintenance and resolve within 5-7 days
- ☐ Receive Invoice from Contractors
- ☐ Complete process within 24 hours to apply charge on the owners account

PROCEDURE:

STEPS & SIMULTANEOUS PROCESSES	DAY OF THE MONTH	DETAILS
Request Received	Day 1	Tenants or Owners send a maintenance repair request
Respond within 24 hours and email client for update		<p>Maintenance must acknowledge the request received. Owner must be notified of the maintenance repair.</p> <p>Approval should be provided for maintenance requests without set limits on the account</p>
Dispatch emergency within 24 hours	Day 2	All emergency maintenance request must be addressed within 24 hours.
Dispatch urgent within 72 hours	Day 3	Any maintenance request that are not life-threatening but could cause a great damage to the property must be resolved within 72 hours
Dispatch standard maintenance and resolve within 5-7 days	Day 5	All standard maintenance request is expected to be resolved within 5-7 days upon request of the client or tenant.
Receive Invoice from Contractors	Day 8	Once the maintenance request has been resolved, invoices are expected from contractors/ vendors within the same week that the maintenance repair was completed.
Complete process within 24 hours to apply charge on the owners account	Day 9	Invoice must be processed and charged on the owner's account within 24 hours upon receipt.

PROPERTY MANAGEMENT MARKETING

INTRODUCTION

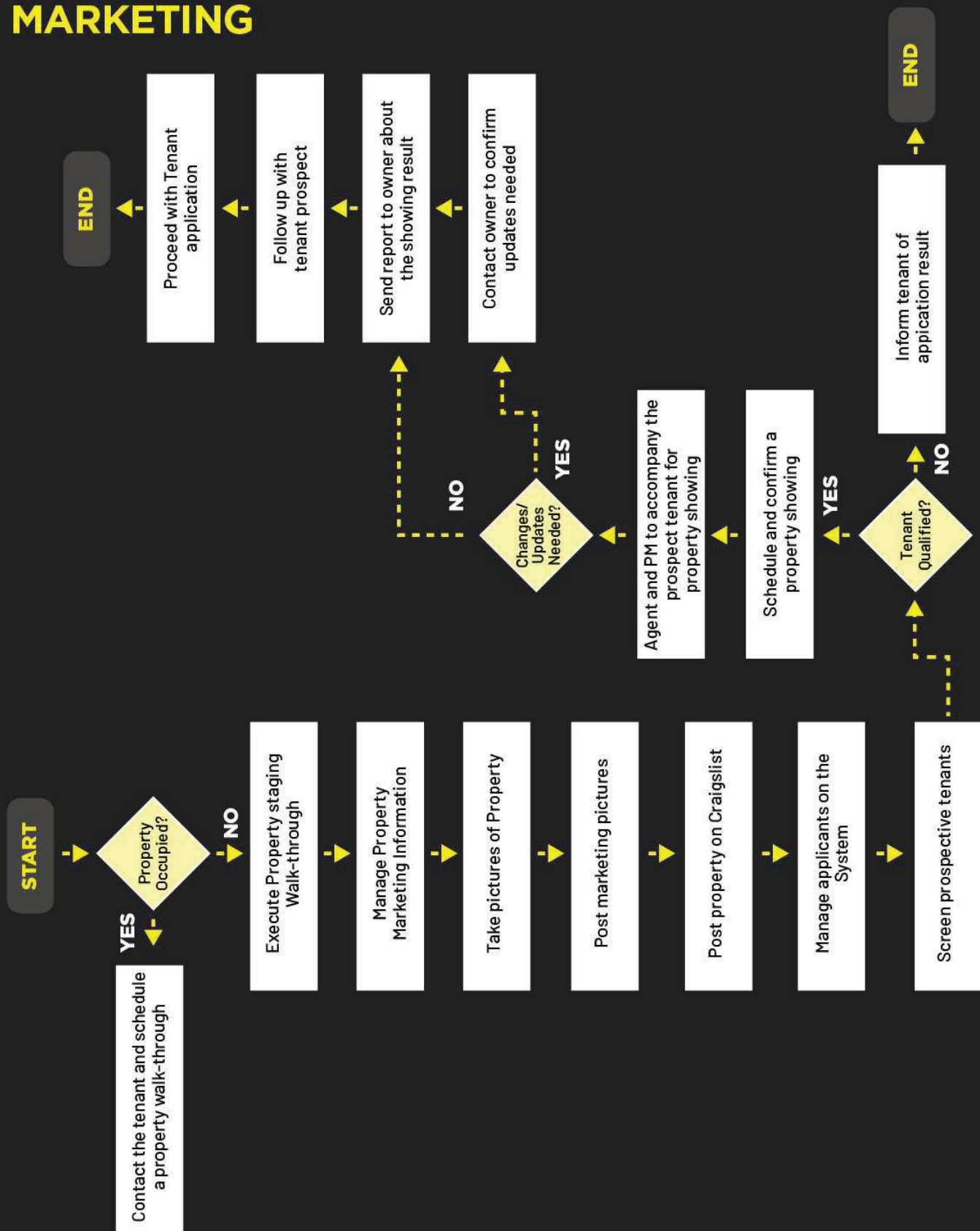
The Property Management Maintenance Process is a straightforward set of procedures that allow for efficiency in handling possible damages or maintenance repairs needed in the property. It serves as a basis for personnel when handling assessment requests.

The Property Management Maintenance Process is important for the following reasons:

- It indicates the timing of when and who to get in touch with to avoid miscommunication
- It incorporates the decision of the owner when it comes to Vendor selection before the Work Order
- It has a lot of flexibility that allows both the owner and the company to have options, depending on the required service

PROCESS MAP

PROPERTY MANAGEMENT MARKETING





CHECKLIST:

1. ☐ Is the Property occupied?
 - ☐ Yes - Contact the tenant and schedule a property walk-through.
 - ☐ No - Execute Property staging Walk-through
2. ☐ Manage Property Marketing Information
3. ☐ Take pictures of Property
4. ☐ Post marketing Pictures
5. ☐ Post property on Craigslist
6. ☐ Manage applicants in the system
7. ☐ Screen prospective tenants
☐ Tenant qualified?
 - ☐ Yes - Schedule and confirm a property showing
 - ☐ No - Inform tenant of application result
8. ☐ Agent and PM to accompany the prospect tenant for property showing
☐ Changes/Updates needed?
 - ☐ Yes - Contact owner to confirm updates needed
 - ☐ No - Send report to owner about the showing result
9. ☐ Send report to owner about the showing result
10. ☐ Follow up with tenant prospect
11. ☐ Proceed with tenant application

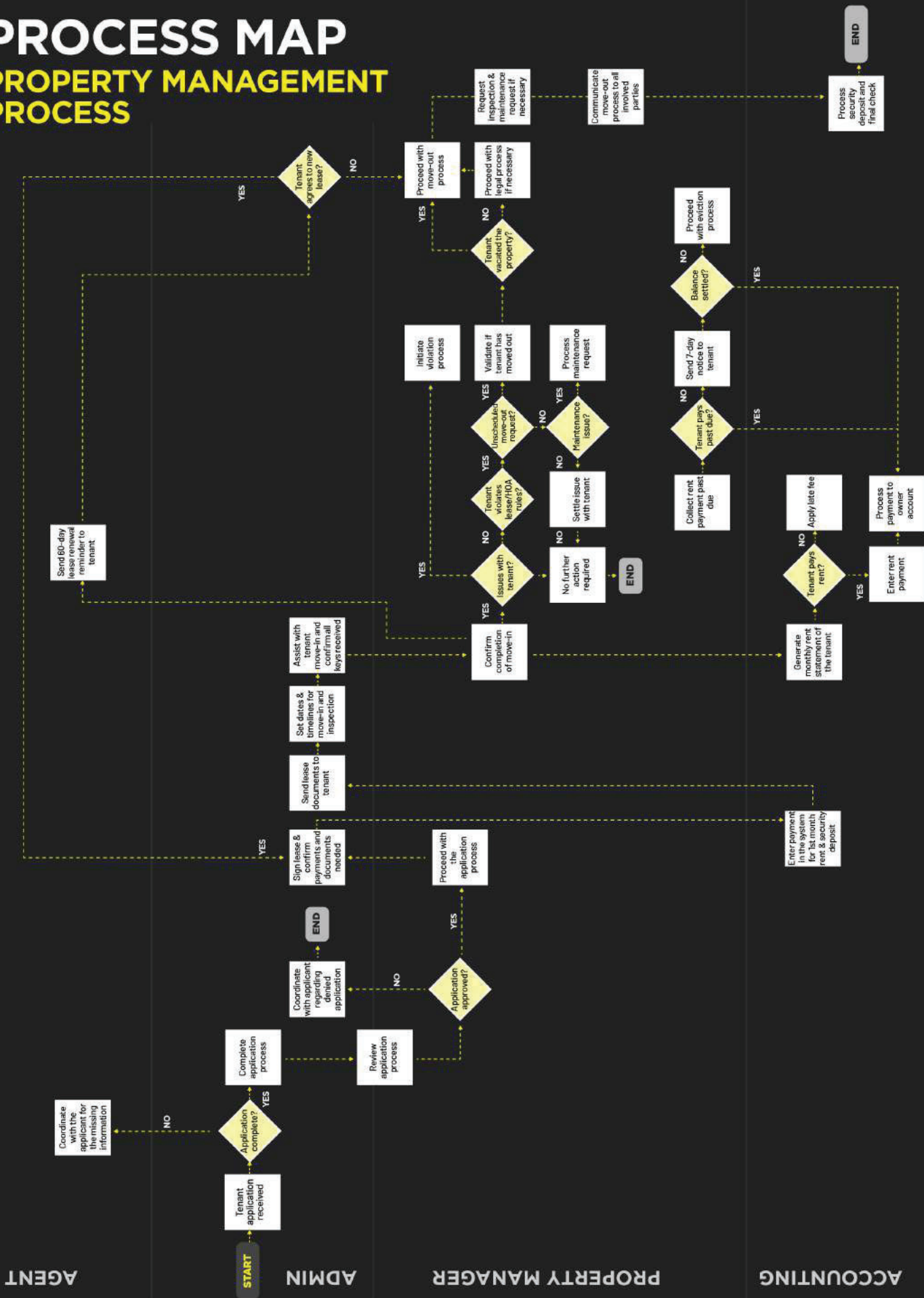
PROPERTY MANAGEMENT PROCESS

INTRODUCTION

The Property Management Process is a straightforward set of procedures that allow for efficiency in handling possible damages or maintenance repairs needed in the property. It serves as a basis for personnel when handling assessment requests.

PROCESS MAP

PROPERTY MANAGEMENT PROCESS





CHECKLIST:

1. ☐ Tenant application received by Admin. Is the application complete?
 - ☐ Yes - Complete application process.
 - ☐ No - Coordinate with the applicant for the missing information
2. ☐ Admin and Property Manager to review the application results. Is the application approved?
 - ☐ Yes - Proceed with the application process.
 - ☐ No - Coordinate with the applicant regarding the denied application.
3. ☐ Sign lease and confirm payments and documents needed
4. ☐ Enter payment in the system for 1st-month rent and Security Deposit
5. ☐ Send lease documents to tenant
6. ☐ Set dates and timelines for move-in and inspection
7. ☐ Property Manager receives and confirms the completion of move-in.
- ☐ Issues with tenant?
 - ☒ YES. Tenant violates lease/HOA rules?
 - ☐ Yes - Initiate violation process
 - ☐ No - Unscheduled move-out/ move-out request?
 - ☐ Yes - Validate if tenant has moved out.
 - ☐ Tenant vacated the property?
 - ☐ Yes - Proceed with move-out process.
 - ☐ No - Proceed with legal process if necessary
 - ☐ NO. Maintenance Issue?
 - ☐ Yes - Process maintenance requests.
 - ☐ No - Settle issue with tenant.
 - ☒ NO. No further action required.

8. ☐ Send 60-day lease renewal reminder to tenant
Tenant agrees to renew lease?
☐ Yes - to step 3.
☐ No - Proceed with move-out process.
9. ☐ Generate monthly rent statement of the tenant
Tenant pays rent?
☐ Yes - Enter payment rent and process payment to owner account.
☐ No - Apply late fee.
10. ☐ Collect rent payment past due
Tenant pays past due?
☐ Yes - Process payment to owner account.
☐ No - Send 7-day notice to tenant.
- Balance settled?
☐ Yes - Process payment to owner account.
☐ No - Proceed with eviction process
- Tenant vacated the property?
☐ Yes - Proceed with move-out process.
☐ No - Proceed with legal process if necessary.
11. ☐ Request inspection and process maintenance request if necessary
12. ☐ Process security deposit and final check

PROCEDURE:

DESCRIPTION	DETAILS
1. Tenant Application received	<p>Tenant application received by Admin. Application complete?</p> <ul style="list-style-type: none"> •YES - Complete application process. • NO - Coordinate with the applicant for the missing information.
2. Review application results	<p>Admin and Property Manager to review the application results. Application approved?</p> <ul style="list-style-type: none"> • YES - Proceed with the application process. • NO - Coordinate with the applicant regarding the denied application
3. Sign lease and confirm payments and documents needed	<p>Admin to sign the lease and confirm the payments and documents needed.</p>
4. Enter payment in the system for 1st-month rent and Security Deposit	<p>Accounting to receive and enter the payment on the system for 1st-month rent and Security Deposit.</p>
<p>5. Send lease documents to tenant</p> <p>Assist with tenant move-in and confirm all keys received</p>	<p>Admin to send the lease document to the tenant. He/She will also assist with tenant move-in and confirm all keys received.</p>

DESCRIPTION	DETAILS
6. Set dates and timelines for move-in and inspection	Admin to send the dates and timelines for move-in and inspection to Property Manager.
7. Confirm completion of move-in	<p>Property Manager receives and confirms the completion of move-in.</p> <p>Issues with tenant?</p> <p>YES - Tenant violates lease/HOA rules?</p> <ul style="list-style-type: none"> •YES - Initiate violation process •NO - Unscheduled move-out/ move-out request? <p>YES - Validate if tenant has moved out.</p> <p>Tenant vacated the property?</p> <ul style="list-style-type: none"> • YES - Proceed with move-out process. • NO - Proceed with legal process if necessary. <p>NO - Maintenance Issue?</p> <ul style="list-style-type: none"> • YES - Process maintenance requests. • NO - Settle issue. with tenant. <p>NO - No further action required.</p>
8. Send 60-day lease renewal reminder to tenant	<p>Property Manager forwards completion of move-in to Agent.</p> <p>Agent sends a 60-day lease renewal reminder to tenant.</p> <p>Tenant agrees to renew lease?</p> <ul style="list-style-type: none"> • YES - to step 3. • NO - Proceed with move-out process.

DESCRIPTION	DETAILS
9. Generate monthly rent statement of the tenant	<p>Accounting to generate monthly rent statement of the tenant.</p> <p>Tenant pays rent?</p> <ul style="list-style-type: none"> • YES - Enter payment rent and process payment to owner account. • NO - Apply late fee.
10. Collect rent payment past due	<p>Property Manager to collect payment past due.</p> <p>Tenant pays past due?</p> <ul style="list-style-type: none"> • YES - Process payment to owner account. • NO - Send 7-day notice to tenant. <p>Balance settled?</p> <ul style="list-style-type: none"> • YES - Process payment to owner account. • NO - Proceed with eviction process <p>Tenant vacated the property?</p> <ul style="list-style-type: none"> • YES - Proceed with move-out process. • NO - Proceed with legal process if necessary.
<p>11. Request inspection and process maintenance request if necessary</p> <p>Communicate move-out process to all involved parties</p>	<p>Property Manager to request an inspection and process the maintenance request if necessary.</p> <p>Property Manager to communicate the move-out process to all involved parties.</p>
12. Process security deposit and final check	Accounting to process the security deposit and final check.

PROPERTY MAINTENANCE PROCESS

INTRODUCTION

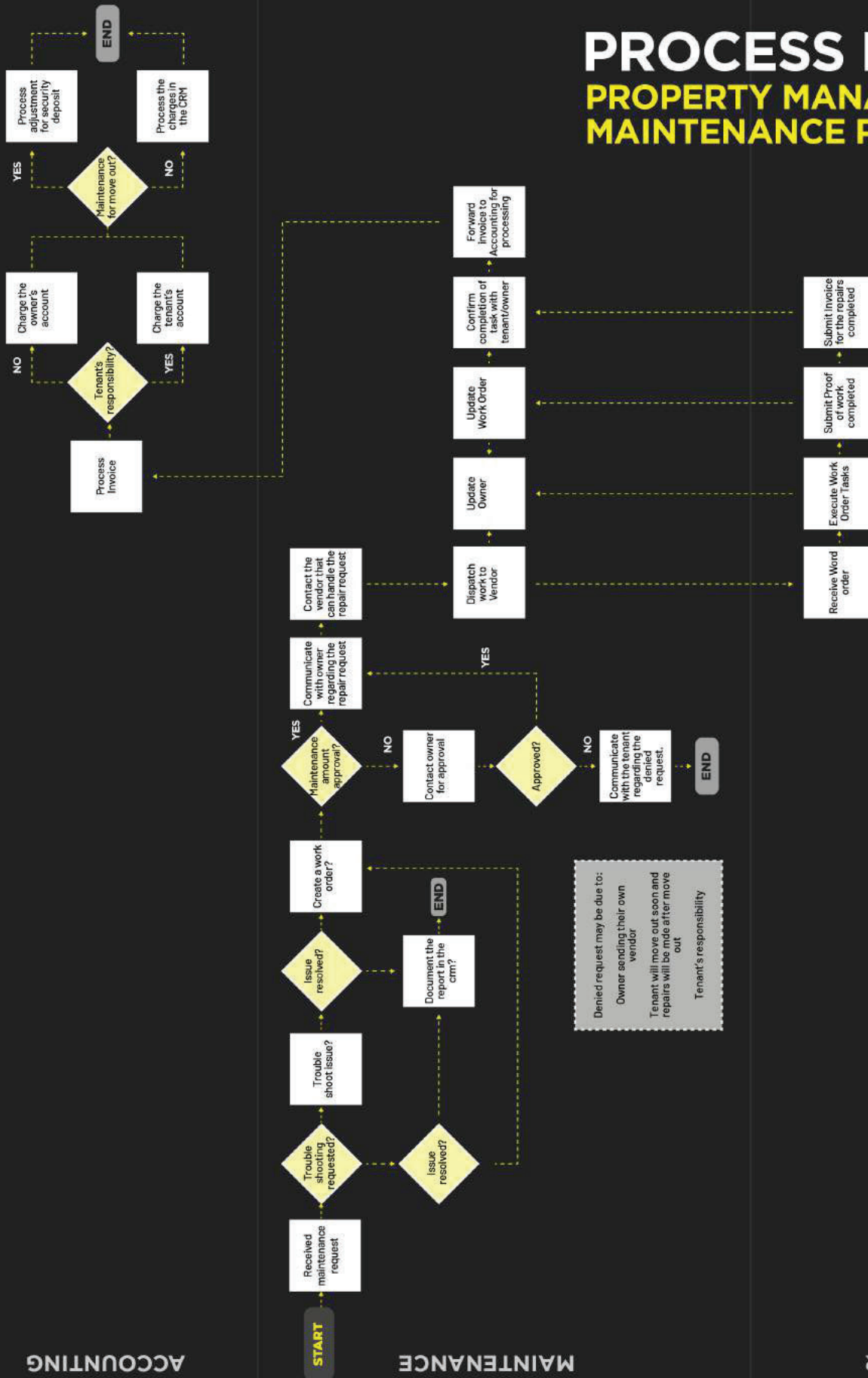
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The Property Management Maintenance Process is important for the following reasons:

- It indicates the timing of when and who to get in touch with to avoid miscommunication
- It incorporates the decision of the owner when it comes to Vendor selection before the Work Order
- It has a lot of flexibility that allows both the owner and the company to have options, depending on the required service

PROCESS MAP

PROPERTY MANAGEMENT MAINTENANCE PROCESS



Denied request may be due to:
Owner sending their own vendor
Tenant will move out soon and repairs will be made after move out
Tenant's responsibility



CHECKLIST:

1. ☐ Receive Maintenance Request
Trouble Shooting Attempted?
 - ☒ Yes- Issue Resolved?
 - ☐ Yes - Document the report in the CRM.
 - ☐ No - Create a work order.
 - ☒ NO- Troubleshoot Issue
 - ☒ Issue Resolved?
 - ☐ Yes - Document the report in the CRM.
 - ☐ No - Create a work order.
2. ☐ Create a work order
Maintenance amount approval?
 - ☒ Yes- Communicate with owners regarding the repair request.
 - ☒ NO - Contact Owner for Approval.
 - ☒ Approved?
 - ☐ Yes - Communicate with owners regarding the repair request.
 - ☐ No - Communicate with the tenant regarding the denied request.
 - * A denied request may be due to:
 - Owner sending their own vendor
 - Tenant will move out soon and repairs will be made after move out
 - Tenant's responsibility.
3. ☐ Contact the vendor that can handle the repair request
4. ☐ Dispatch Work to Vendor
5. ☐ Receive Work Order
6. ☐ Update Work Order
7. ☐ Process Invoice

PROCEDURE:

DESCRIPTION	DETAILS
1. Receive Maintenance Request	<p>Maintenance receives Maintenance request.</p> <p>Trouble Shooting Attempted?</p> <p>YES - Issue Resolved?</p> <ul style="list-style-type: none"> • YES - Document the report in the CRM. • NO - Create a work order. <p>NO - Troubleshoot Issue.</p> <p>Issue Resolved?</p> <ul style="list-style-type: none"> • YES - Document the report in the CRM. • NO - Create a work order
2. Create a work order	<p>Maintenance creates a work order after troubleshooting attempts.</p> <p>Maintenance amount approval?</p> <ul style="list-style-type: none"> - YES - Communicate with owners regarding the repair request. - NO - Contact Owner for Approval. <p>Approved?</p> <ul style="list-style-type: none"> • YES - Communicate with owners regarding the repair request. • NO - Communicate with the tenant regarding the denied request. <p>A denied request may be due to:</p> <ul style="list-style-type: none"> - Owner sending their own vendor - Tenant will move out soon and repairs will be made after move out - Tenant's responsibility.
3. Contact the vendor that can handle the repair request	<p>Maintenance contacts the vendor that can handle the repair request.</p>

PROCEDURE:

DESCRIPTION	DETAILS
<p>4. Dispatch Work to Vendor</p> <p>Update Owner</p>	<p>Maintenance dispatches work to vendor.</p> <p>Maintenance updates the owner about the repair request.</p>
<p>5. Receive Work Order</p> <p>Execute Work Order Tasks</p> <p>Submit Proof of Work Completed</p> <p>Submit Invoice for the repairs completed</p>	<p>Vendor receives the work order and does the following tasks:</p> <p>Executes work order tasks.</p> <p>Forwards updates to Maintenance to update the owner of the progress.</p> <p>Submits proof of work completed to Maintenance</p> <p>Submits invoice for the repairs completed.</p>
<p>6. Update Work Order</p> <p>Confirm completion of task with tenant/owner</p> <p>Forward Invoice to Accounting for processing</p>	<p>Maintenance updates work order based on the Vendor's Proof of work.</p> <p>Maintenance confirms the completion of the task with the tenant/owner based on the Vendor's invoice.</p> <p>Maintenance forwards invoice to Accounting for processing.</p>
<p>7. Process Invoice</p>	<p>Accounting proceeds to process invoices.</p> <p>Tenant's responsibility?</p> <ul style="list-style-type: none"> • YES - Charge the tenant's account. • NO - Charge the owner's account. <p>Maintenance for move-out?</p> <ul style="list-style-type: none"> • YES - Process adjustment for the security deposit. • NO - Process the charges in the CRM.

RENT COLLECTIONS

INTRODUCTION

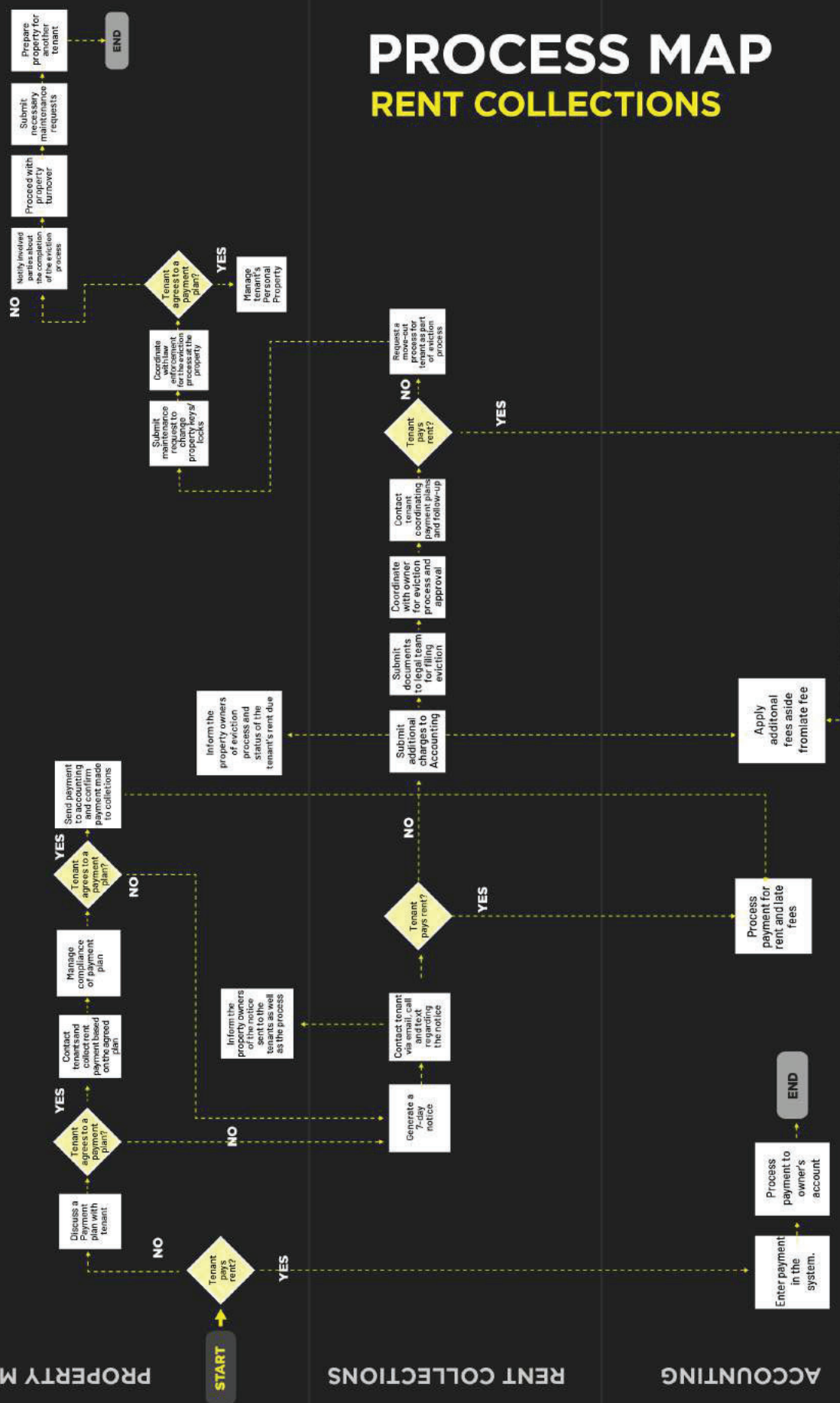
The Property Management Rent Collections is used whenever tenants would want to settle their balance with payment arrangements. It is also used whenever there is an order against the tenant to be evicted in the property due to a specific amount owed to the owner for unpaid rent.

The Property Management Rent Collections is important for the following reasons:

- It helps outline the process to follow for tenants to set a payment plan to settle their balance
- It follows several possible branches that lead to varied solutions to problems

PROCESS MAP

RENT COLLECTIONS



CHECKLIST:

1. ☐ Tenants Pay Rent
 - ☐ Yes - Accounting to enter payment in the system.
 - ☐ No - Property Manager to discuss a Payment plan with the tenant.
2. ☐ Process Payment to Owner's Account
3. ☐ Discuss a Payment Plan with Tenant
 - ☐ Yes - Property Manager to contact tenants and collect rent payment based on the agreed plan.
 - ☐ No - Rent Collections to generate a 7-day notice.
4. ☐ Manage Compliance of Payment Plan
 - ☐ Yes - Property Manager to send payment to accounting and confirm payment made to collections. Accounting to process payment for rent and late fees.
 - ☐ No - Rent Collections to generate a 7-day notice.
5. ☐ Contact Tenant via Email, Call and Text Regarding the Notice
 - ☐ Yes - Accounting to process payment for rent and late fees.
 - ☐ No - Rent Collections to submit additional charges to Accounting.
6. ☐ Apply Additional Fees Aside from Late Fee
7. ☐ Inform the Property Owners of Eviction Process and Status of the Tenant's Rent Due
8. ☐ Submit Documents to Legal Team for Filing Eviction
 - ☐ Coordinate with Owner for Eviction Process and Approval
 - ☐ Contact Tenant Coordinating Payment Plans and Follow-up
 - ☐ Yes - Accounting to process payment for rent and late fees.
 - ☐ No - Rent Collections to request a move-out process for the tenant as part of the eviction process.
9. ☐ Submit Maintenance Request to Change Property Keys/Locks
 - ☐ Coordinate with Law Enforcement for the Eviction Process at the Property
 - ☐ Yes - Manage tenant's Personal Property.
 - ☐ No - Notify involved parties about the completion of the eviction process.
10. ☐ Proceed with Property Turnover
 - ☐ Submit Necessary Maintenance Requests
 - ☐ Prepare Property for Another Tenant

PROCEDURE:

DESCRIPTION	DETAILS
Tenant pays rent	<p>Property Manager to inform the tenant about rent payment.</p> <ul style="list-style-type: none"> • Tenant pays rent? <p>YES - Accounting to enter payment in the system.</p> <p>NO - Property Manager to discuss a Payment plan with tenant.</p>
Process payment to owner's account	<p>Accounting process the tenant's payment to the owner's account.</p>
Discuss a Payment plan with tenant	<p>Property Manager discussed Payment plan with client.</p> <ul style="list-style-type: none"> • Tenant agrees to a payment plan? <p>YES - Property Manager to contact tenants and collect rent payment based on the agreed plan.</p> <p>NO - Rent Collections to generate a 7-day notice.</p>
Manage compliance of payment plan	<p>After Property Manager contacts the tenant to collect rent payment, he/she manages compliance of payment plan.</p> <ul style="list-style-type: none"> • Tenant completed the payment plan? <p>YES - Property Manager to send payment to accounting and confirm payment made to collections. Accounting to process payment for rent and late fees.</p> <p>NO - Rent Collections to generate a 7-day notice.</p>

DESCRIPTION	DETAILS
Contact tenant via email, call and text regarding the notice	<p>After the generation of the 7-day notice, Rent Collections contact tenant via email, call and text regarding the notice.</p> <ul style="list-style-type: none"> • Tenant pays rent? <p>YES - Accounting to process payment for rent and late fees.</p> <p>NO - Rent Collections to submit additional charges to Accounting.</p>
Apply additional fees aside from late fee	Accounting applies additional fees aside from late fee to the tenant's account.
Inform the property owners of eviction process and status of the tenant's rent due	Property Manager informs the property owner/s of the eviction process and status of the tenant's rent due.
<p>Submit documents to legal team for filing eviction</p> <p>Coordinate with owner for eviction process and approval</p> <p>Contact tenant coordinating payment plans and follow-up</p>	<p>After submitting additional charges to accounting, Rent Collections submits documents to legal team for filing an eviction.</p> <p>Rent Collections coordinates with the owner for the eviction process and approval.</p> <p>Rent Collections contact tenant coordinating payment plans and follow-up.</p> <ul style="list-style-type: none"> • Tenant pays rent? <p>YES - Accounting to process payment for rent and late fees.</p> <p>NO - Rent Collections to request a move-out process for tenant as part of the eviction process.</p>

DESCRIPTION	DETAILS
<p>Submit maintenance request to change property keys/locks</p> <p>Coordinate with law enforcement for the eviction process at the property</p>	<p>Property Manager submits a maintenance request to change property keys/locks.</p> <p>Property Manager coordinates with law enforcement for the eviction process at the property.</p> <ul style="list-style-type: none"> • Tenant's personal belongings left behind? YES - Manage tenant's Personal Property. NO - Notify involved parties about the completion of the eviction process.
<p>Submit documents to legal team for filing eviction</p> <p>Coordinate with owner for eviction process and approval</p> <p>Contact tenant coordinating payment plans and follow-up</p>	<p>Property Manager proceeds with the following steps:</p> <ul style="list-style-type: none"> • Property turnover. • Submits necessary maintenance requests. • Prepares property for another tenant.

ACCOUNTING PROCESS

INTRODUCTION

The Property Management Accounting Process is a straightforward set of procedures that allow for efficiency in handling possible damages or maintenance repairs needed in the property. It serves as a basis for personnel when handling assessment requests.

PROCESS MAP

ACCOUNTING PROCESS



CHECKLIST:

- ☐ New Owner
- ☐ Prepare Property Management Agreement
- ☐ Collect fees for New Property Registration
- ☐ New Tenant / Lease Renewal
- ☐ Prepare Contracts and Receipts for Payments
- ☐ Process the Security Deposit and 1st Month's Rent
- ☐ Collect Monthly Rent Due Every 1st of the Month
- ☐ Enter Payment Received on the System
- ☐ Maintenance Repair has been Completed
- ☐ Receive Vendor Invoices
- ☐ Move Out Maintenance Process
- ☐ Apply Move Out Charges on the Tenant's Account
- ☐ Rent Collection and Eviction Process
- ☐ Confirm Fees to be Applied on the Account
- ☐ Received HOA fine and Utility Bills

PROCEDURE:

DESCRIPTION
<p>New Owner 1.1 Agent confirms new property owner.</p>
<p>Prepare Property Management Agreement 2.1 Admin prepares the property management agreement.</p>
<p>Collect fees for new property registration 3.1 Accounting to collect the fees for the new property registration. 3.2 Accounting to set up an account for payments. 3.3 Accounting to record and process owner payments (Debit/Credit).</p>
<p>New Tenant / Lease Renewal 4.1 Agent confirms new tenant and lease renewal.</p>
<p>Prepare contracts and receipts for payments 5.1 Admin prepares contracts and receipts for payments.</p>
<p>Process the Security Deposit and 1st month's rent 6.1 Accounting to process tenant's security deposit and 1st month's rent.</p>
<p>Collect monthly rent due every 1st of the month 7.1 Property Manager to collect the monthly rent due to every 1st of the month.</p>
<p>Enter payment received on the system 8.1 Accounting to enter the payment on the system. 8.2 Accounting to process the payment to the owner 8.3 Refer to #3.3 for the next step.</p>
<p>Maintenance repair has been completed 9.1 Maintenance confirms that repair has been completed. 9.2 Maintenance receives maintenance invoice and forwards to accounting.</p>

DESCRIPTION

Receive Vendor invoices

- 10.1 Accounting receives vendor invoices.
- 10.2 Accounting charges the owner's account.
- 10.3 Accounting to Process payment to the vendor.

Tenant/Owner request to move out of the property

- 11.1 Property Manager receives Tenant/Owner's request to move out of the property.

Move Out Maintenance Process

- 12.1 Property Manager forwards the request to Maintenance. Proceeds with the Move Out Maintenance Process.

Apply move out charges on the tenant's account

- 13.1 Accounting applies the move out charges on the tenant's account.
- 13.2 Accounting to process and adjust the security deposit.

Rent collection and eviction process

- 14.1 Property Manager proceeds with the tenant's rent collection and eviction process.

Confirm fees to be applied on the account

- 15.1 Accounting confirms fees to be applied to the tenant's account.
- 15.2 Accounting to post rent payment if received from the tenant.
- 15.3 Accounting applies the late fees and/or processing fees.

Received HOA fine and utility bills

- 16.1 Property Manager receives a HOA fine and utility bills.
- 16.2 Accounting to charge the tenant/owner's account.
- 16.3 Property Manager sends an email confirmation for the charges applied.

MOVE-OUT PROCESS

INTRODUCTION

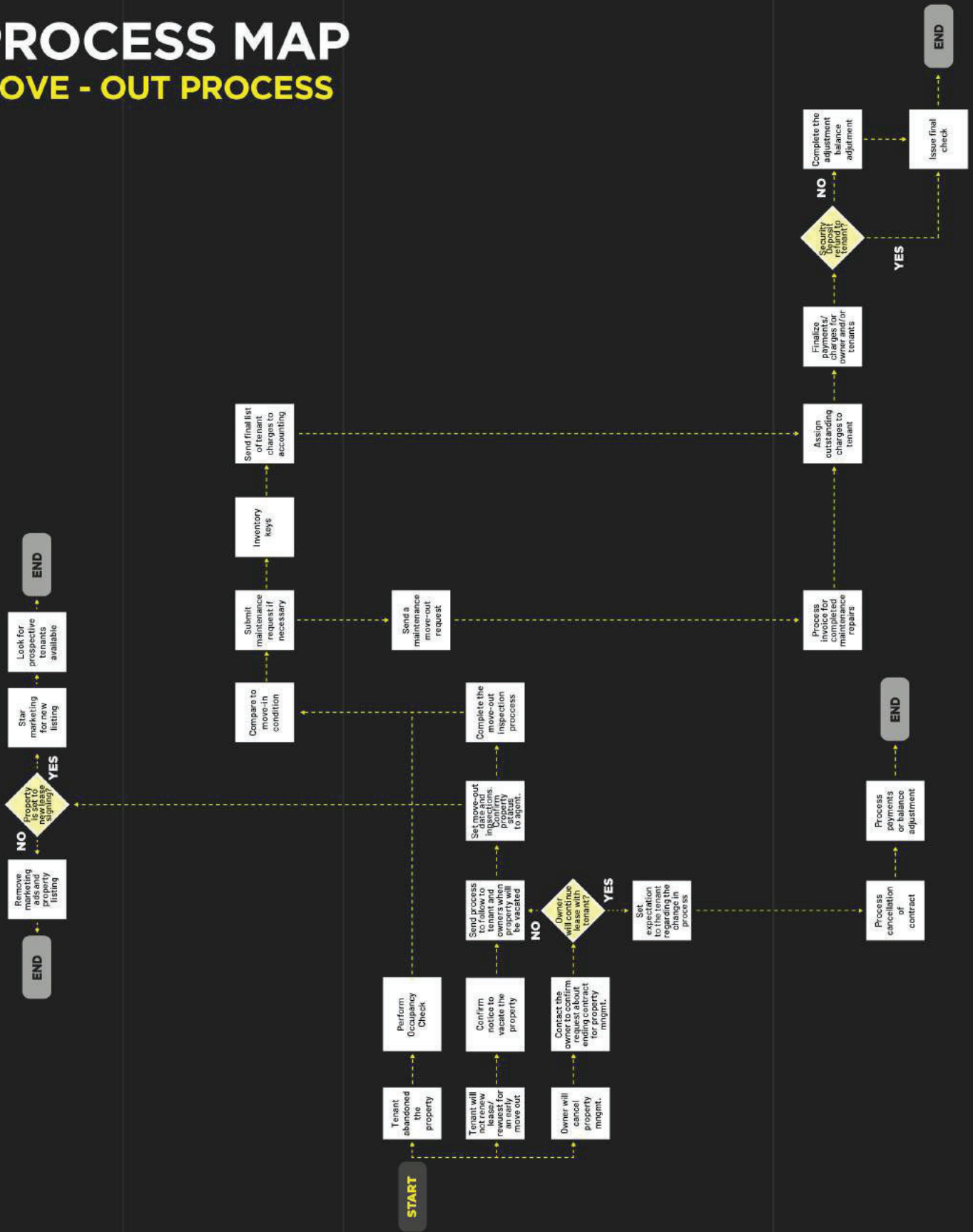
The Property Management Move-Out Process is used when tenants are moving out of the property. This will outline the step-by-step process that needs to be followed.

The Property Management Move-Out Process is important for the following reasons:

- It helps outline the process to follow when tenants are moving out of the property
- It follows several possible branches that lead to varied solutions to problems

PROCESS MAP

MOVE - OUT PROCESS



CHECKLIST:

1. ☐ Tenant abandoned the property
☐ Perform Occupancy Check
2. ☐ Compare to move-in condition
3. ☐ Submit maintenance request if necessary
☐ Inventory keys
☐ Send final list of tenant charges to accounting
4. ☐ Send a maintenance move-out request
5. ☐ Process invoice for completed maintenance repairs
6. ☐ Assign outstanding charges to tenant
7. ☐ Finalize payments/ charges for owner and/or tenants
8. ☐ Tenant will not renew lease/request for an early move-out
☐ Confirm notice to vacate the property
☐ Send process to follow to tenant and owners when property will be vacated
9. ☐ Set move-out date and inspections. Confirm property status to agent
10. ☐ Complete the move-out inspection process
11. ☐ Owner will cancel property management
☐ Contact the owner to confirm request about ending contract for property management
12. ☐ Process cancellation of contract
☐ Process payments or balance adjustment

PROCEDURE:

DESCRIPTION	DETAILS
<p>Tenant abandoned the property</p> <p>Perform Occupancy Check</p>	<p>If the tenant abandoned the property, the Property Manager will perform an occupancy check.</p>
<p>Compare to move-in condition</p>	<p>Admin will compare the current property condition to the move-in condition.</p>
<p>Submit maintenance request if necessary</p> <p>Inventory keys</p> <p>Send final list of tenant charges to accounting</p>	<p>Admin submits a maintenance request to Property Manager if necessary.</p> <p>Admin checks inventory keys.</p> <p>Admin sends a final list of tenant charges to Accounting.</p>
<p>Send a maintenance move-out request</p>	<p>Property Manager sends a maintenance move-out request to Accounting.</p>
<p>Process invoice for completed maintenance repairs</p>	<p>Accounting to process the invoice for completed maintenance repairs.</p>

DESCRIPTION	DETAILS
Assign outstanding charges to tenant	Accounting assigns the outstanding charges to tenants.
Finalize payments/ charges for owner and/or tenants	<p>Accounting finalizes the payments/charges for the owner and/or tenants.</p> <ul style="list-style-type: none"> Security Deposit refund to tenant? <p>YES - Issue final check. NO - Complete the adjustment balance adjustment.</p>
<p>Tenant will not renew lease/request for an early move-out</p> <p>Confirm notice to vacate the property</p> <p>Send process to follow to tenant and owners when property will be vacated</p>	<p>If the tenant will not renew the lease or request for an early move-out, the Property Manager will confirm the notice to vacate the property.</p> <p>Property Manager sends the process to follow the tenant and owners when the property will be vacated.</p>
Set move-out date and inspections. Confirm property status to agent.	<p>Property Manager sets move-out date and inspections. Confirms the property status to Agent.</p> <ul style="list-style-type: none"> Property is set to new lease signing? <p>YES - Agent to start marketing for new listing and look for prospective tenants available. NO - Agent removes marketing ads and property listing.</p>
Complete the move-out inspection process	<p>Property Manager completes the move-out inspection process.</p> <p>Follow steps 2-7.</p>

DESCRIPTION	DETAILS
<p>Owner will cancel property management</p> <p>Contact the owner to confirm request about ending contract for property management</p>	<p>If the owner will cancel the property management, the Property Manager will contact the owner to confirm the request about ending the contract for property management.</p> <ul style="list-style-type: none"> Owner will continue lease with tenant? <ul style="list-style-type: none"> YES - Set expectation to the tenant regarding the change in process. NO - Send process to follow to tenant and owners when property will be vacated. <ul style="list-style-type: none"> Follow Step 9-10. Follow steps 2-7.
<p>Process cancellation of contract</p> <p>Process payments or balance adjustment</p>	<p>After setting expectations to tenant about the change in process, Accounting will process the cancellation of the contract.</p> <p>Accounting will process the payments or balance adjustment.</p>