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**General Description of Service**

**Administrative:** Assignment of Property Manager to handle the affairs of investment property, which include, but is not limited to:

- Interface and address any matters brought to the Property Manager's attention by tenants and owners of units.
- Collection and disbursement of monthly rents; security deposits.
- Maintenance and labor: schedule and oversee repairs and/or alterations.

**Financial Management:**

- Monthly bank statement and reconciliation report.
- Accounts Receivable, deposits are made when received.
- Monthly arrears statements for delinquent tenants, if applicable.

**Emergency Situations:**

- A 24-hour emergency number is provided for emergency situations should they arise.

**Additional Services:**

The Management Fee does not cover the following Management-related expenses and shall be billed at a rate of \$x/hour, plus expenses and tax, if applicable:

- Property Manager and other employee involvement in non-routine affairs
- Monthly property inspections
- Legal proceedings, such as evictions
- Project Management – seeking service contacts (landscaping, trash removal, cleaning, window washing, roofing, siding, etc) and/or overseeing large projects
- Seeking tenants, negotiating leases, advertising and marketing.

Management has a maintenance division for any workorders reported. These fees are a separate expense and billed accordingly, per job.

All out of pocket expenses shall be billed accordingly as follows:

Copies, Postage, Mailing expenses, if applicable

Misc expenditures

**Compensation:**

For its management services described in this summary, shall receive a monthly fee of x (x%) percent of all rents collected, per unit, if applicable. In the event the tenant fails to pay their monthly rent, the Owner is still responsible for paying the x% monthly fee to the Manager; further, on an as needed basis, for administrative work, monthly collections, legal issues, evictions, work orders, inspections, additional services, etc); any out-of-pocket or legal expenses will be charged separately should they incur.