



# **Property Management Division Agent Packet**

Please review this document in full. It should address most, if not all, of your questions regarding policies and procedures needed to operate through West USA Property Management and the Brokers Trust Account.

Enclosed you will find the following items:

- A202 Packet (Revised 2/2019)
- Paperwork Roadmap
- New Management/Lease Set-up Form
- Sample Deposit Slip

You can find additional property management documents at:

[www.westusapropertymanagement.com/property-management-agent-forms.html](http://www.westusapropertymanagement.com/property-management-agent-forms.html)

**All agents are required to complete all tasks outlined below in order to become eligible to manage rental property at West USA Realty.**

- 1. Read, sign, and return the A202 (Agent Disclosure)**
- 2. Attend an AAR Property Management Bootcamp**
- 3. Join NARPM (residential)**
- 4. Complete all company provided training webinars that address the account software and accounting practices.**

**In order to obtain a Yardi user name and password, agents are required to email [Processing@westusapropertymanagement.com](mailto:Processing@westusapropertymanagement.com) with a written request.**

You will also be added to our property management email list which we use frequently to distribute the most current information as well as preferred business methods to help ensure your success.

Thank you,

David Pruitt

Property Management



## **Agent Property Management Disclosure and Agreement**

This disclosure and agreement is for any agent within West USA Realty who will be conducting property management services for any landlord(s).

### **COMPLETE AND ACCURATE DATA ENTRY**

Agents are required to submit a complete “New Management/Lease Set-up Form” each time they bring in a new file OR when changes to a file have been made. The property management division uses this form to populate most of our accounting information. Please make sure that these sheets are always complete and that all areas are accurate. Failure to do so could result in additional bookkeeping requirements, for which the agent would be responsible to pay hourly to complete. A “Deposit Slip” is required to be attached to all checks or certified funds. Please make sure that the deposit slips are completed in full prior to submission to prevent any delays in processing. Agents are required to upload all one-time receivable items to Yardi directly. An example of this could be pro-rated rent payments, late fees, HOA fine, etc.

Agents are required to upload all payable requests (reoccurring and one-time) to Yardi directly. Checks will be cut as requested from the uploaded payables. An agent cannot be paid directly with the exception of reimbursements. **If an agent is named as the payee, they will need to also attach a copy of that bill to the payable invoice created in Yardi.** Please make sure that the total payables amount requested doesn't overdraw the current balance. In the event of an account shortage no items will be processed for that file.

Any incorrect processing requests, which result in voiding and reissuing checks, will be subject to a \$5.00 administrative fee. Please be advised, any missed processing fees will be revised automatically by the office, and the missing fees will be deducted from the agent's property management payment. Any revision or correction could trigger your processing time to start over.

### **ACCOUNTS PAYABLE TIMEFRAMES**

Check release runs are initiated by committing payables in Yardi. All committed payables are processed and released within 2 business days. Security Deposits will be released within 1 business day. West USA Property Management reserves the right to release items earlier if needed.

### **PROPERTY MANAGEMENT FEES**

The processing fee for EVERY property management account is \$15.00 or 1% of the rent amount, whichever is GREATER. This will be billed to each active account monthly between the 1<sup>st</sup>-5<sup>th</sup>. Every Agent has the option to change the status of any property to “inactive”. Properties with an inactive status will not be charged a processing fee, but should they be returned to active within 60 days, these accounts will be subject to a \$10 activation fee. There is a one-time \$20.00 set up fee for every property that is submitted to Property Management. The charge for NSF checks is \$25.00, and if a check has to be stopped by the bank for any reason, there will be a charge of \$25.00 taken out of the check amount. If the amount is to be paid from an alternate source, this must be taken care of prior to the check being stopped. Written cancellations or transfers must be submitted to [processing@westusapropertymanagement.com](mailto:processing@westusapropertymanagement.com) to discontinue any monthly processing fees.

## **CHECK RELEASE PROCEDURES**

All checks will be given to the front office staff at the Arrowhead Branch or directly to owners via electronic funds transfer (EFT) if selected. The Arrowhead Staff will notify all agents (via messaging) when their checks are being released. Property Management will not release checks to your mailbox. If you are expecting checks to be released, please monitor your messages stating when you can pick them up.

## **NSF (Non-Sufficient Funds) CHECKS**

Once you receive notification of a NSF PAYMENT, those funds are due to be replaced IMMEDIATELY unless otherwise stated on the sheet given to you. If the amount in the owners balance is enough to cover the NSF PAYMENT, Property Management will automatically debit the owners account. The sheet provided to you by Property Management is a courtesy to notify you on the amounts that will need to be submitted in order to recover the NSF amount. The amount that needs to be replaced is clearly written on the bottom of the page. Property Management will give you 5 days to replace any NSF funds, and if they are not replaced at the end of that time, Property Management will clear out any current balance amount in the owners account or trust account as stated on the NSF sheet. If the amount in the account is not enough to cover the NSF, you will be personally responsible. If you refuse to cover the NSF amount, the issue will immediately be redirected to the broker's office. NSF checks will **not** be replaced using security deposits unless the tenant vacates. All NSF amounts including the NSF fee must be replaced prior to issue of owner or vendor checks. The tenant needs to replace the NSF fee at the same time they are replacing the rent or the NSF will be debited from owner proceeds.

## **ELECTRONIC BANKING REQUIREMENTS**

We offer electronic banking options for owners and tenants of West USA. It is the agent, owner, and tenant responsibility to ensure all account information is entered correctly. We will not accept any responsibility or liability for items entered incorrectly.

## **BOOKKEEPING / RECORDS**

You are responsible for keeping your own records of everything including a record of rents paid, current owner balances, and current trust account balances. You are responsible for keeping a copy of anything submitted, and it is suggested that you date stamp your copy as well, so you can reference the time frame for checks being released. **Any information given to you by Property Management should be verified by you with your records.** You are ultimately responsible to your owners and therefore bookkeeping should be a crucial part of your business. Questions of owner's balances, trust balances, expenses, reports etc. will only be done once all other agent's checks have been processed.

## **PROPERTY MANAGEMENT AGREEMENT**

The Designated Broker must maintain an accurate copy of all Property Management Agreements at all times. The verbiage for a cancellation provision must be included in every PM agreement (typically 30 days). The automatic renewal clause must be clearly stated. If you use the AAR Property Management Agreement, please note that it specifies that a reminder notice must be provided to the landlord 30 days prior to the renewal date. This will add an additional file requirement, so be sure to provide a copy of the notice to the PM file.

## **PROPERTY MANAGEMENT TRAINING REQUIREMENTS**

All agents are aware that there are certain requirements that they must complete and maintain in order to be eligible to manage properties at West USA Realty. Items such as active NARPM membership, complete Trainual Training, and attendance at one AAR Property Management bootcamp are the current standards, but these could change in the future. By signing below agents acknowledge and agree to comply with any requirements deemed necessary.

1. Agent understands that committed payables will be released within 2 business days. Security Deposits will be held no more than 24 hours.

Agent Initials\_\_\_\_\_

2. Agent agrees to verify that all information entered into the Yardi Accounting system is complete and accurate.

Agent Initials\_\_\_\_\_

3. Agent understands that overdrawn, incorrect or incomplete requests will go unprocessed.

Agent Initials\_\_\_\_\_

4. Agent understands that they are responsible to keep their own bookkeeping records. This includes security deposit amounts. Questions from owners regarding accounting should be answered by checking the records the agent has on file, or can view in Yardi.

Agent Initials\_\_\_\_\_

5. West USA Property Management recommends keeping copies of all received and submitted for your records.

Agent Initials\_\_\_\_\_

6. Agent understands that NSF checks are to be replaced immediately. The entire balance including all applicable fees needs to be replaced with certified funds. If not replaced, the security deposit will be used (only if the tenant has vacated the premises) to cover any negative balance. Any remaining balance will need to be covered by the agent. Failure to do so will result in a hold being placed on the agents' funds. All NSF amounts including the NSF fee must be replaced prior to the issue of the owner or vendors checks, The tenant needs to replace the NSF fee at the same time they are replacing rent or the NSF fee will be debited from owner proceeds.

Agent Initials\_\_\_\_\_

7. Agent understands that checks ready for release will be messaged out by the receptionist. Checks will not be released directly to the agent by Property Management.

Agent Initials\_\_\_\_\_

8. Agent understands that all Property Management Agreements need to have a cancellation clause (typically 30 days). If you use the AAR Property Management Agreement, it requires a reminder notice be given 30 days prior to the renewal date), thus agent agrees to submit a copy of the notice sent to the PM file.

Agent Initials\_\_\_\_\_

**AGENT HAS READ, UNDERSTANDS AND AGREES TO ADHERE TO ALL POLICIES AND PROCEDURES SET FORTH BY WEST USA PROPERTY MANAGEMENT.**

\_\_\_\_\_  
Agent Name, Printed

\_\_\_\_\_  
Agent Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Broker Signature

\_\_\_\_\_  
Date



## **PAPERWORK ROADMAP**

### **PAPERWORK THAT IS SUBMITTED TO PROPERTY MANAGEMENT**

- RENTAL PAYMENTS
- DEPOSIT SLIPS
- PROPERTY SETUP SHEETS (\$20 SETUP FEE REQUIRED FOR ALL NEW PROPERTIES)
- W-9/W-8ECI FOR OWNERS (TAX ID PAPERWORK)
- SIGNED A202 AGENT PACKET (1 PER AGENT)
- SIGNED OWNER DIRECT DEPOSIT AGREEMENT (WHEN NEEDED)
- COPY OF BILLS FOR REIMBURSEMENTS TO BE ATTACHED TO YARDI PAYABLE
- ALL PROPERTY MANAGEMENT CANCELLATION/ TRANSFER OF MANAGEMENT DOCUMENTS
- COPY OF WRITTEN NOTICE TO TENANT OF TRANSFER OF DEPOSITS
- AAR STATEMENT OF DISPOSITION OF DEPOSITS AND ACCOUNTING FORM (WHEN NEEDED)

### **PAPERWORK THAT IS SUBMITTED THROUGH WEST USA DASHBOARD**

- PROPERTY MANAGEMENT AGREEMENT
- A194A ADDENDUM TO PROPERTY MANAGEMENT AGREEMENT
- A194B ADDENDUM TO PROPERTY MANAGEMENT AGREEMENT (WHEN NEEDED)
- W9'S WHEN PAYING A CO-BROKE TO ANOTHER COMPANY
- A107 RENTAL CHECKLIST (WHEN NEEDED)
- LEASE AGREEMENTS
- AGENCY DISCLOSURE
- LEAD BASE PAINT DISCLOSURE (WHEN NEEDED)
- LEASE RENEWALS
- PROPERTY MANAGEMENT RENEWALS



## NEW MANAGEMENT / LEASE SET UP FORM

CHECK ONE

NEW PROPERTY     NEW TENANT     UPDATE EXISTING PROPERTY  
\$20 SETUP FEE MUST BE ATTACHED FOR ALL NEW PROPERTIES

AGENT NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ ZIP: \_\_\_\_\_

**NEW OWNER INFO (AS LISTED ON MGMT AGREEMENT):**

NAME(S): \_\_\_\_\_ EMAIL: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

MONTHLY MANAGEMENT FEE (AMOUNT RECEIVED AFTER PROCESSING FEE): \_\_\_\_\_

WUPM PROCESSING FEE (\$15 OR 1% OF RENT BASED OFF OF WHICH IS GREATER): \_\_\_\_\_

**NEW TENANT INFO (AS LISTED ON LEASE AGREEMENT):**

NAME(S): \_\_\_\_\_

EMAIL(S): \_\_\_\_\_

LEASE START DATE: \_\_\_\_\_ LEASE END DATE: \_\_\_\_\_

RENT AMOUNT: \_\_\_\_\_ REFUNDABLE DEPOSIT AMOUNT: \_\_\_\_\_

*PLEASE ONLY FILL OUT DEPOSIT AMOUNT IF DEPOSITS ARE HELD WITH THE BROKER*

**ADDITIONAL MONTHLY LEASE CHARGES:**

CHARGE TYPE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

CHARGE TYPE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

CHARGE TYPE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

CHARGE TYPE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

CHARGE TYPE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

CHARGE TYPE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

CHARGE TYPE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

CHARGE TYPE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

W9/W8 ATTACHED \_\_\_\_\_

SET UP FEE ATTACHED \_\_\_\_\_

DATE SUBMITTED \_\_\_\_\_



## PROPERTY MANAGEMENT AGENT DEPOSIT SLIP

DATE SUBMITTED: \_\_\_\_\_

AGENT NAME: \_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_

CHECK NUMBER(S): \_\_\_\_\_ PAYEE LAST NAME: \_\_\_\_\_

PAYMENT DESCRIPTION: ( ) RENT ( ) DEPOSIT ( ) OTHER: \_\_\_\_\_

AMOUNT: \_\_\_\_\_ PAID BY: ( ) TENANT ( ) OWNER ( ) OTHER

PM USE ONLY

AMOUNT MATCH: \_\_\_\_\_ DATE RECEIVED: \_\_\_\_\_