

You Can't Manage What You Can't Measure

Best Practices for Asset Management from a Process and Data Geek



It All Starts with a Business Plan

Your Final Underwriting for the Property





FROM THE UNDERWRITING, GET:

- Budget for Income (including other income and timeline for implementation)
- Budget for Expenses
- Projected NOI
- Expected Unit Turn Rate per Month
- Expected Rent Bump per Turn
- Budget for Interior and Exterior Capex

Onboarding Property to Asset Manager: PM

Who are All the Players on PM Side?



Onboarding Property to Asset Manager: CPA

Who is Your CPA?



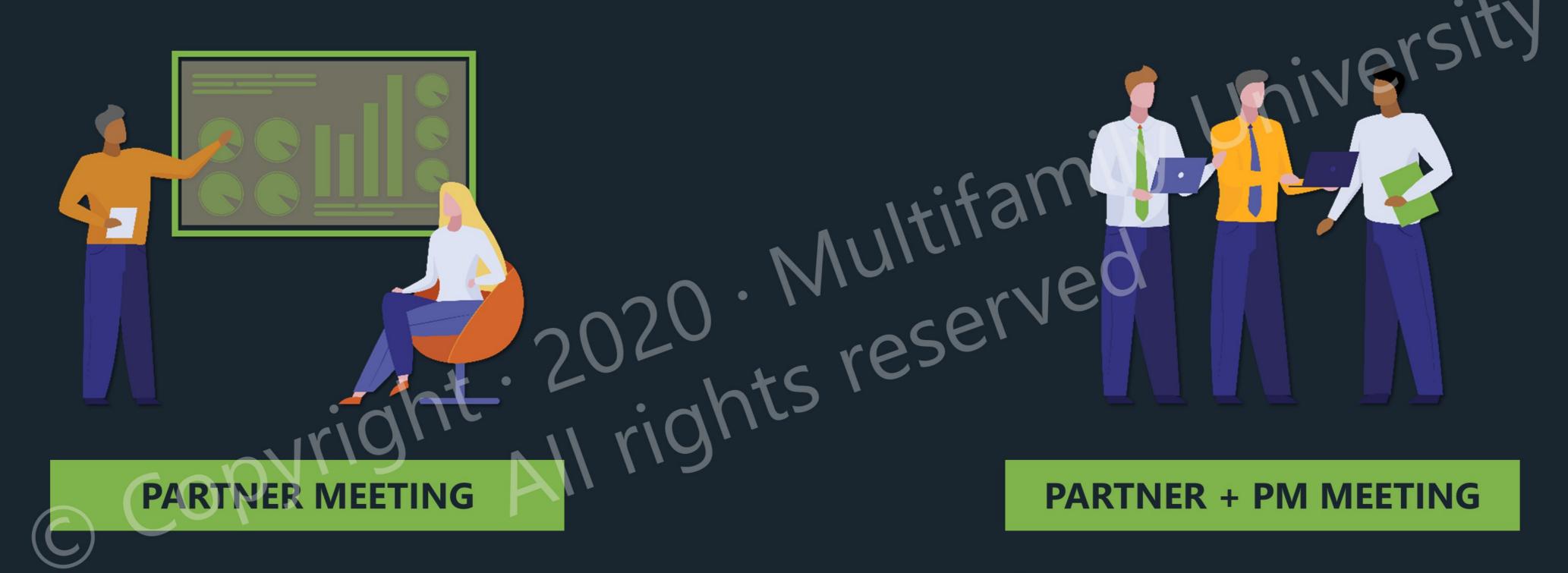
Chart of accounts and Accounting Method is approved by your CPA.





Onboarding Property to Asset Manager: Weekly Meetings

Set Up Weekly Meetings



- Review all the trackers
- Get on the same page

 Review the trackers with focus set in partner meeting

Onboarding Property to Asset Manager: Site Visits

Setup Site Visits



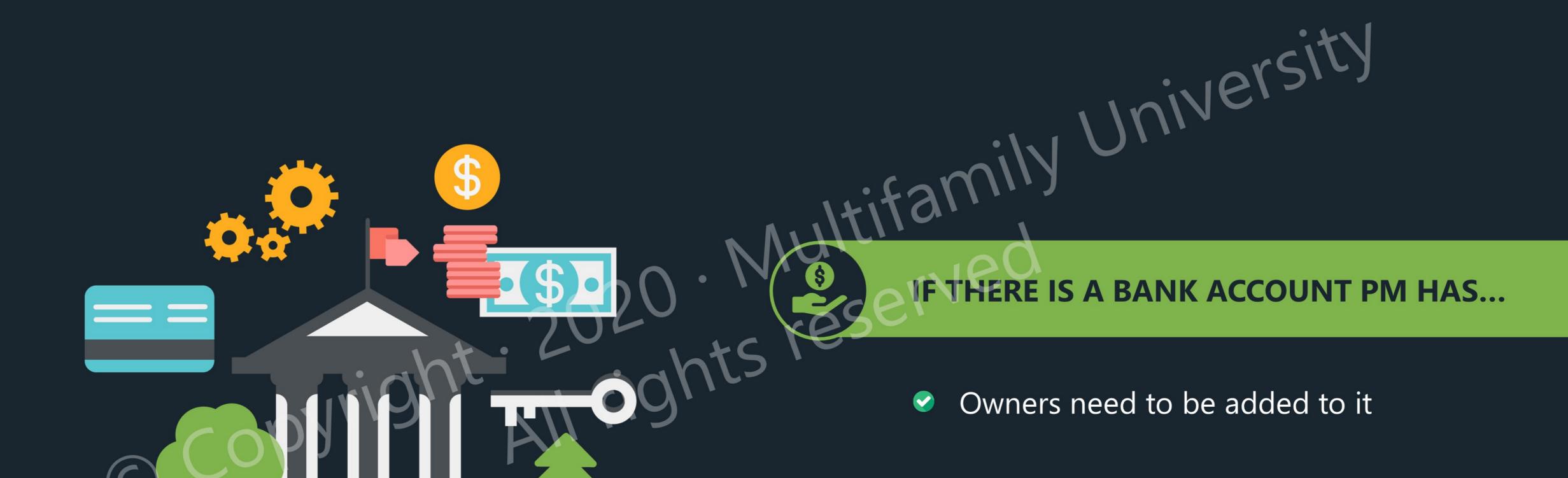
Onboarding Property to Asset Manager: PM Software

Need to Have Login to the PM Software



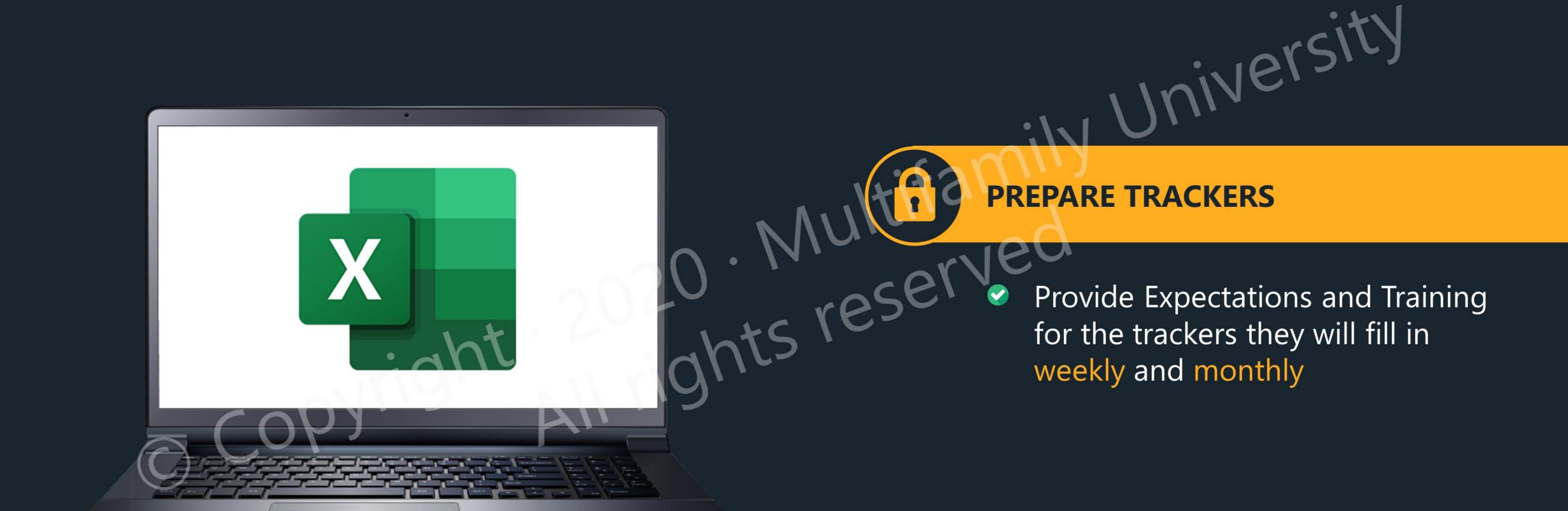
Onboarding Property to Asset Manager: Bank Account

Owners Own the Bank Account



Onboarding Property to Asset Manager: Trackers

Prepare Trackers for Them To Add Data



Onboarding Property to Asset Manager: Technology

Prepare Trackers for Them To Add Data



Hold your PM accountable

Easily search communications and cut down on emails



Weekly MMR

Monday Morning Report



Weekly: Occupancy

Physical and Economic



Weekly: Move Outs / Notice to Vacates

			3.2.2020	0/ E	con. Occupancy>	92.53%	7.47%	<-% Economic Va	cancy	
		L	3.2.2020	_				1	-	
					hys Occupancy>	97.70%	2.30%	<% Physical Vaca	Contract Contract of the Contract Contr	
				SUMMARY				PREVIOU	IS LEASING	11
		Previous Wk Occupied (Incl. Non-Rev - last tab)	Evictions	Skips + Moved Out	Moved In	NonRev + Occupied	Economic Vacancies (incl. Evic+Sk)	Leased: Vacants	Pre-Leased: NTVs	Lease Rej Cancell
TOTAL	174	171	9	1	0	161	13	0	2	0
1 Bed / 1 Bath	18	18	0	1	0	17	1	0	0	0
2 Bed / 1.5 Bath	102	100	5	0	0	95	7	0	1	0
3 Bed / 1.5 Bath	54	53	4	0	0	49	5	0	1	0
TRAFFIC SOURCES	Mega Marketing Leads	Leads (Goal 100)	Appointments (Goal 35)	(Goal 30)	Applications (Goal 15)	Leases (Goal 12)	311	REASONS FOR	R NOT LEASING	
	Apartments.com	0	0	0	0	0	0	Rent too expensive		
	Other property	0	0	0	0	0	0	Unit type not available		
	Other	0	0	0	0	0	0	No response to call/ema	lie	
	google	0	0	0	0	0	0	No show appt		
	Resident referral	0	0	0	0	0	0	Unit amenities		
	Grocapitus	0	0	0	0	0	00	Not wanting to commit/s	still looking	
	Craigslist	0	0	0	0	0		Future move-in date		
	Facebook	0	0	0	00	0	TRAFFIC WAS NOT QUAL	IFIED BECAUSE		
	Brochure	0	0	0	0	0	0	Income too low		
	ApartmentRatings.com	0	0	0	0	0		Criminal record		
	Prior Resident	0	0	0	0	0		Negative rental		
	Non-resident referral	0	0	0	0	0		Voucher program		
FINANCIALS	Total Traffic	Amount	0	0	0 LEASE EXPIRATIONS	0		Pet doesn't meet proper		
			*		ELFISE DA HOUTOUS		•	Renewed this month	NTV	Under
Others I	Rents (monthly billing)	\$146,360.97				MTM Leases	4	1	1	2
Other	Income (monthly billing)	\$10,111.55				nd of this calendar month	13	5	0	1
	Total (monthly billing)	\$156,472.52				d of next calendar month	15 9	0	5	100
	MTD Collections	\$36,466.96 \$118,022.21	75%	MOVEI		Move Outs	Move Ins	-	READY UNITS	
	Current month deliquent Prior deliquent		/5%		0-7 Days	0	Wiove ins		Total #	vacant for long
	Total delinquent	\$128,239.76			8-14 Days	0	1			available to sho
# of	f Units with delinquency	134	77.0%	1	15-21 Days	0	1			# Units compl
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Expenses MTD		77.076	1	22-30 Days	0	0		SERVICE REQUESTS	
	Income MTD				30 + Days	5	4			Pending I
	Exp / Inc Ratio	0%		1	TOTAL MOVE IN/OUT	5	7			Received t
ACCOUNTS RECEIVABL				EVICTION		#				Completed t
(De	"A/R current balance linquency Report - ALL)"	\$118,022.21			New Evictions Filed	6				Pending ti
	iff from total delinquent	\$10,217.55	8%	,	v Evictions Still in Process	3				. camg t
ľ	Hom total delinquent	\$10,£17.33	078	Pres	New Skips					

Weekly: Occupancy

Physical and Economic

			10/14/19	% Eco	n. Occupancy>	92.03%	7.97%
				% Phy	s Occupancy>	97.10%	2.90%
	# of Units	Last Wk Occupied (Incl. Non-Rev)	Evictions	Skips + Moved Out		NonRev + Occupied	Economic Vacancies (incl. Evic+Sk)
TOTAL	138	132	7	0	2	127	11
Studio - Cozumel	24	24	0	0	0	24	0
1 Bed/1 Bath - Cancun	48	46	2	0	1	45	3
2 Bed / 1 Bath - Cabo	8	6	0	0	0	6	2
2 Bed / 1 Bath - Carmen	16	15	1	0	0	14	2
2 Bed / 2 Bath - Tulum	16	15	1	0	1	13	0
3 Bed / 2 Bath - Acapulco	25	25	3	0	0	24	1
4 Bed / 2 Bath - ADMIN	1	1	0	0	0	1	0

Weekly: Net Exposure

How Many Left to Lease

% Leased--> 95.65% 4.35%

PREVIOU	S LEASING		LAST WEEK'S LEASING LEASING					
Leased: Vacants	Pre-Leased: NTVs	Lease Cancellations	All Current NTV's	Leased: Vacants	Pre-Leased: NTVs	Net Leases	Total Leased	Units Left To Lease
0	0	0	4	1	1	-2	132	6
0	0	0	1	0	0	-1	23	1
0	0	0	0	0	0	0	47	1
0	0	0	0	0	0	0	6	2
0	0	0	0	1	0	1	16	0
0	0	0	1	0	1	0	16	0
0	0	0	2	0	0	-2	23	2
0	0	0	0	0	0	0	1	0

Weekly: Leases / Upcoming Move Ins

					0					
		Į	02.17.2020	%	Econ. Occupancy>	93.10%	6.90%	<% Economic Va	cancy	
				%	Phys Occupancy>	98.28%	1.72%	<% Physical Vaca	ncy	
				SUMMARY				PREVIOU	S LEASING	-
		Previous Wk Occupied (Incl. Non-Rev - last tab)	Evictions	Skips + Moved Out	Moved In	NonRev + Occupied	Economic Vacancies (incl. Evic+Sk)	Leased: Vacants	Pre-Leased: NTVs	Lease Rejection Cancellations
TOTAL	174	168	9	0	3	162	12	1	2	0
1 Bed / 1 Bath	18	18	0	0	0	18	0	0	0	0
2 Bed / 1.5 Bath	102	98	7	0	2	93	9	0	1	0
3 Bed / 1.5 Bath	54	52	2	0	1	51	3	1	1	0
TRAFFIC SOURCES	Mega Marketing Leads	Leads (Goal 100)	Appointments (Goal 35)	Shows (Goal 30)	(Goal 15)	Leases (Goal 12)	211	REASONS FOR	R NOT LEASING	
	Apartments.com	5	5	1	0	0	0	Rent too expensive		
	Prior Resident	2	2	0	0	0	0	Unit type not available		
	Other	1	1	1	0	0	5	No response to call/ema	il	
	google	5	5	2	0	0	0	No show appt		
	Resident referral	4	4	2	0	0	0	Unit amenities		
	Grocapitus	26	26	1	0	0	12	Not wanting to commit/s	still looking	
	Craigslist	5	5	2	0	0	2	Future move-in date		
	Facebook	5	5	3	0	0	RAFFIC WAS NOT QUAL	IFIED BECAUSE		
	Brochure	1	1	1	0	0	11	Income too low		
	Apartment Guide	1	1	1	0	0	0	Criminal record		
4	RentPath	0	0	0	0	0	0	Negative rental		
	Referral Companies	0	0	0	0	0	0	Voucher program		
	Total Traffic	55	55	14	0	0	0	Pet doesn't meet proper	ty criteria	
FINANCIALS	1 -	Amount	1/x		LEASE EXPIRATIONS			Renewed this month	NTV	Undecided
	Rents (monthly billing)	\$144,705.59				MTM Leases	4	1	1	2
Other	Income (monthly billing)	\$15,867.46			Through er	nd of this calendar month	13	3	1	9
	Total (monthly billing)	\$160,573.05			Through en	d of next calendar month	15	0	5	10
	MTD Collections	\$145,879.84					•	0	0	9
	Current month deliquent	\$23,346.31	15%	MOVE	IN/OUT	Move Outs	Move Ins		READY UNITS	
	Prior deliquent	\$8,433.10			0-7 Days	1	1		Total # v	acant for long term l
	Total delinquent	\$31,779.41			8-14 Days	1	0		# Vacant a	vailable to show this
# 0	f Units with delinquency	31	17.8%		15-21 Days	0	0			# Units completed la
	Expenses MTD	\$59,059.00			22-30 Days	0	1		SERVICE REQUESTS	
	Income MTD	\$145,879.84		4	30 + Days	5	0			Pending last we
	Exp / Inc Ratio	40%			TOTAL MOVE IN/OUT	7	,	1		Received this we
ACCOUNTS RECEIVABI	LE .			EVICTION	NS + SKIPS					Completed this we
(De	"A/R current balance linquency Report - ALL)"	\$23,346.31			New Evictions Filed	6				Pending this we
D	off from total delinquent	\$8,433.10	27%	Pr	ev Evictions Still in Process	3				
	Aged Recieveables (ALL)	\$31,779.41			New Skips	0				

Weekly: Marketing

Incoming Leases and the LASAL Behind Those Leases

				7510	<u> </u>
Mega Marketing Leads TRAFFIC SOURCES	Leads (Goal 100)	Appointments (Goal 35)	Shows (Goal 30)	Applications (Goal 15)	Leases (Goal 12)
<u>Apartments.com</u>	6	6	2	0	0
Other property	1	1	0	0	0
Other	3	3	0	0	0
google	9	9	1	0	0
Resident referral	5	5	0	1	0
Grocapitus	82	35	24	7	3
Craigslist	5	5	3	0	0
Facebook	6	6	4	2	2
Brochure	1	1	1	1	1
ApartmentRatings.com	1	1	0	0	0
Prior Resident	1	1	0	0	0
Non-resident referral	1	1	1	1	1
Total Traffic	121	74	36	12	7

Weekly: Marketing

Incoming Leases and the LASAL Behind Those Leases



Weekly: Current Collections for the Month

		0				
				SUMMARY		•
		Previous Wk Occupied (Incl. Non-Rev - last tab)	Evictions	Skips + Moved Out	Moved In	NonR
	ApartmentRatings.com	0	0	0	0	
	Prior Resident	0	0	0	0	
	Non-resident referral	0	0	0	0	
	Total Traffic	0	0 1	0	0	
FINANCIALS		Amount	%		LEASE EXPIRATIONS	
	Rents (monthly billing)	\$146,360.97				
Oth	er Income (monthly billing)	\$10,111.55		100	Through e	nd of this
	Total (monthly billing)	\$156.472.52			Through en	d of next
	MTD Collections	\$36,466.96	لكميا		Through end of	next next
	Current month deliquent	\$118,022.21	75%	MOVE IN	OUT	N
	Prior deliquent	\$10,217.55			0-7 Days	
	Total delinquent	\$128,239.76			8-14 Days	
	of Units with delinquency	134	77.0%		15-21 Days	
	Expenses MTD				22-30 Days	
	Income MTD	\$36,466.96		_	30 + Days	
	Exp / Inc Ratio	0%			TOTAL MOVE IN/OUT	
ACCOUNTS RECEIVA	ABLE			EVICTIONS	+ SKIPS	
("A/R current balance Delinquency Report - ALL)"	\$118,022.21			New Evictions Filed	
	Diff from total delinquent	\$10,217.55	8%	Prev I	Evictions Still in Process	
	Aged Recieveables (ALL)	000			New Skips	

Weekly: Current Evictions / Skips

		•		
	SUMMARY			
Evictions	Skips + Moved Out	Moved In	NonRev + Occupied	Economic Vacancies (incl. Evic+Sk)
		Through en	d of next calendar month	15
			next next calendar month	9
75%	MOVE IN/C	DUT	Move Outs	Move Ins
		0-7 Days	0	1
		8-14 Days	0	1
77.0%	2006	15-21 Days	0	1
		22-30 Days	0	0
		30 + Days	5	4
		TOTAL MOVE IN/OUT	5	7
\mathcal{F}	EVICTIONS +	SKIPS	#	
		New Evictions Filed	6	
8%	Prev Ev	ictions Still in Process	3	
		New Skips	0	

Weekly: Service Calls & Ready Units

How Many Coming In and How Many Solved

<-% Economic Vacancy PREVIOUS LEASING Leased: Vacants Pre-Leased: NTVs Cancellations Received Net Exposure Pre-Leased: NTCUDICTIONS (INCLUDES NTV, PRE-LEA) 1 1 2 3 4 5 0 4 3 0 0 NWAIT LIST # 1 Total # vacant for long term leases # Units completed last wk # Units completed last wk Pending last week (+) 12 0 0 12 0 <p< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th>citV</th></p<>							citV
Very Company Compan			0			101	2101
Leased: Vacants	<% Economic	Vacancy					
Leased: Vacants	<% Physical \	/acancy					
Leased: Vacants				•	LAST WEEK'S LEASI	NG	
1	Leased: Vacan	ts Pre-Leased: NTVs				Pre-Leased	
5 0 4 8 0 0 5 10 15 4 0 0 9 9 ON WAIT LIST # READY UNITS # 1 Total # vacant for long term leases 2 1 # Vacant available to show this week 1 0 # Units completed last wk 1 OTHER # SERVICE REQUESTS # 0 Pending last week (+) 12 0	Renewed this mo	nth NTV	Undecided	Net Exposure	APPLICATIONS (INCLUD	ES NTV, PRE-LEA	
0 5 10 9 9 ON WAIT LIST # READY UNITS # 1 Total # vacant for long term leases 2 1 # Vacant available to show this week 1 0 # Units completed last wk 1 OTHER # SERVICE REQUESTS # 0 Pending last week (+) 12 0	1	1	2	3		4	
0 9 9 0	5	0	4	8		0	
Total # vacant for long term leases 2 1 # Vacant available to show this week 1 0 # Units completed last wk 1 OTHER # SERVICE REQUESTS # 0 Pending last week (+) 12 0	0	5	10	15		4	
Total # vacant for long term leases 2 1 # Vacant available to show this week 1 0 # Units completed last wk 1 OTHER # SERVICE REQUESTS # 0 Pending last week (+) 12 0	0	0	9	9	ON WAIT LIST	#	
# Vacant available to show this week 1 0 # Units completed last wk 1 OTHER # SERVICE REQUESTS # 0 Pending last week (+) 12 0	·an	READY UNITS	ants	#		1	
# Units completed last wk 1 OTHER # SERVICE REQUESTS # 0 Pending last week (+) 12 0		Total # va	acant for long term leases	2		1	
SERVICE REQUESTS # 0 Pending last week (+) 12 0		# Vacant av	ailable to show this week	1			
Pending last week (+) 12 0			# Units completed last wk	1	OTHER	#	
		SERVICE REQUESTS		#		0	
			Pending last week (+)	12		0	
Received this week (+) 15 0			Received this week (+)	15		0	
Completed this week (-) 18			Completed this week (-)	18			
Pending this week (=) 9			Pending this week (=)	9			

Capex Tracker: Exterior Renovations

E	Exterior Capex			•
Category	Description	Project Manager	Status	Est. Completion Date
Landscaping & Tree Triming	▼ Tree trimming/palm tree pruning, dead tree removal	Sid	Completed	
Landscaping & Tree Triming	▼ Additional Tree Work	Sid	Completed	
Signage Package (monument, other)	▼ Temp. Signage (leasing office, playground)	Julia	Completed	
Dog Park	▼ Dog Park, fencing and mulch	Sid	Completed ·	•
Pool Furniture	▼ Pool furniture (Leisure Creations)	Sid	Completed	·
Sidewalk Trip Hazard Repairs	▼ Sidewalks Trip Hazard Repairs (FSI)	Sid	Completed	
Pool Furniture	▼ Sidewalk changeorder	Sid	Completed	•
Pool Furniture	▼ Pool Coping (no invoice)	Julia F	Completed	•
Clubhouse Building Panel Replace	 Leasing office redesign (no invoice) 	Julia/Elizabeth	Completed	
Clubhouse Building Panel Replace	 LR - Replace clubhouse building panel (no invoice) 	Demetrius	Completed	
Handle Hardware at Sinks	 LR - Provide lever handle hardware at sinks (no invoice) 	Demetrius	Completed	
Pipe wrap under leasing office	 LR - Provide pipe wrap under leasing office toilet room sinks (no invoice) 	Demetrius	Completed	
Summer Kitchen	 Outdoor kitchen 	Sid	Completed	•
Summer Kitchen	 Outdoor Kitchen- Additional work 	Sid	Completed	-
Wood & Siding Repairs	▼ Wood and Siding repairs	Sid	Completed	-
Exterior Paint	▼ Paint + Powerwash Exteriors	Sid	Completed	•
Wood & Siding Repairs	▼ Carpentry Additional Work	Sid	Completed	•
Signage Package	▼ Property Signage	Julia	Completed	-

Capex Tracker: Interior Renovations

Unit # = Unit Type = Renovation Package	Pove Out — Reno Star Date Date 05/6/2019 05/07/20 3/4/2019 3/12/201	19 (19
Unit # = Unit Type = Renovation Package	Date Date 5/6/2019 05/07/20	19 (19
514 2 BW ▼ Reno with Resurfacing ▼ Completed ▼ 3		19
	3/4/2019 3/12/201	
801 2 BW ▼ Reno with Resurfacing ▼ Completed ▼ 8/		
	3/31/2019 9/16/201	19
403 2 BH ▼ Reno with Resurfacing ▼ Completed ▼ 2/	2/28/2019 3/12/201	19
402 2 BH ▼ Reno with Resurfacing ▼ Completed ▼ 8/	3/31/2019 9/4/201	9
607 1 BD ▼ Reno with Resurfacing ▼ Completed ▼ 5	5/8/2019 5/20/201	19
612 1 BD ▼ Reno with Resurfacing ▼ Completed ▼ 3	3/6/2019 3/12/201	19
903 1 BD ▼ Reno with Resurfacing ▼ Completed ▼ 7/	7/31/2019 8/12/201	19
916 1 BD ▼ Reno with Resurfacing ▼ Completed ▼ 10	0/5/2019 10/14/20	19 1
207 1 BC ▼ Reno with Resurfacing ▼ Completed ▼ 4/	/30/2019 5/13/201	19
211 1 BC ▼ Reno with Resurfacing ▼ Completed ▼ 4/	/30/2019 5/20/201	19
110 (Model) 1 BC ▼ Reno with Resurfacing ▼ Completed ▼ 5	5/6/2019 5/6/201	9
112 1 BC ▼ Reno with Resurfacing ▼ Completed ▼ 6/	3/30/2019 7/5/201	9

Capex Tracker: Budget from PM for Various Types

	٥			
n Unit Types and Renovation Packages on the	1 BD	1 BD	1 BD Reno with	1 Rend
Tab FIRST. Then fill in the data here	Classic	Moderate	Resurfacing	Gra
Expected Rent Bump	\$30	\$90	\$155	\$1
Expected Days to Complete	7	7	15	1
Chadwell Kit	\$0	\$0	\$1,050	\$1,
Misc Supplies for Turn	\$150	\$150	\$150	\$1
Appliances	\$0	\$1,475	\$1,475	\$1,
Carpet (includes Labor)	\$60	\$790	\$790	\$7
Vinyl (includes Labor)	\$0	\$425	\$425	\$4
Cabinet Doors (includes Labor)	\$0	\$0	\$580	\$5
Counter Tops Kitchen & Vanity (includes Labor)	\$0	\$0	\$275	\$5
Bathtub Resurfacing	\$0	\$0	\$275	\$2
Paint Purchase	\$150	\$150	\$250	\$2
In House Cleaning	\$80	\$80	\$80	\$8
House Labor (includes paint & punch)	\$750	800	3200	\$3,

Capex Tracker: Number / types of Units Under Renovation

Ur	nit#	÷	Unit Type	÷	Renovation Package	-	Status	Move Out Date
	205		1 BC	•	Reno with Granite	•	Completed	12/31/20
	105		1 BS	•	Classic	•	Completed -	1/31/202
	113		1 BC	•	Classic	•	Completed -	1/31/202
	209		1 BC	•	Classic	•	Completed -	1/31/202
	516		2 BW	•	Classic	•	Completed -	1/31/202
	106		1 BS	•	Classic	•	Not Started 🔻	2/29/202
Y	620		1 BS	•	Classic	•	Not Started 🔻	2/29/202
	912		1 BC	•	Moderate	•	Not Started 🔻	2/29/202
	814		2 BW	•	Reno with Granite	~	Not Started 🔻	2/29/202
	315		2 BH	•	Reno with Granite	~	Not Started 🔻	2/29/202
	910		1 BC	•	Classic	~	Not Started 🔻	2/29/202
	804		2 BW	•	Moderate	~	In Progress 🔻	1/31/202
	040		4.00				N 101 1 1	0/00/000

Capex Tracker: Timeline from Lease End to New Lease

What Are We Measuring?

			0			
Renovation Package	. Status	÷	Move Out Date	Reno Start Date	Reno End Date	New Lease Signed
Reno with Resurfacing -	Completed	~	5/6/2019	05/07/2019	05/24/2019	05/29/2019
Reno with Resurfacing -	Completed	~	3/4/2019	3/12/2019	4/30/2019	05/02/2019
Reno with Resurfacing -	Completed		8/31/2019	9/16/2019	9/27/2019	09/28/2019
Reno with Resurfacing -	Completed) {	2/28/2019	3/12/2019	4/30/2019	05/08/2019
Reno with Resurfacing -	Completed		8/31/2019	9/4/2019	9/20/2019	09/21/2019
Reno with Resurfacing	Completed	~	5/8/2019	5/20/2019	5/30/2019	06/01/2019
Reno with Resurfacing	Completed	•	3/6/2019	3/12/2019	4/23/2019	05/04/2019
Reno with Resurfacing	Completed	1 (-	7/31/2019	8/12/2019	8/23/2019	08/24/2019
Reno with Resurfacing	Completed	1-	10/5/2019	10/14/2019	10/22/2019	10/22/2019
Reno with Resurfacing	Completed	~	4/30/2019	5/13/2019	5/27/2019	06/01/2019
Reno with Resurfacing -	Completed	~	4/30/2019	5/20/2019	6/7/2019	06/08/2019
Reno with Resurfacing -	Completed	~	5/6/2019	5/6/2019	5/24/2019	
Reno with Resurfacing	Completed	~	6/30/2019	7/5/2019	7/19/2019	07/20/2019
Reno with Resurfacing	Completed	~	6/30/2019	7/8/2019	7/23/2019	07/27/2019
Reno with Resurfacing	Completed	~	7/31/2019	8/12/2019	8/23/2019	08/24/2019
Reno with Resurfacing	Completed	~	3/9/2019	3/18/2019	4/23/2019	05/01/2019

Capex Chart of Results: New Lease Rate (Rent Bump)



Capex Chart of Results: ROI of Renovation



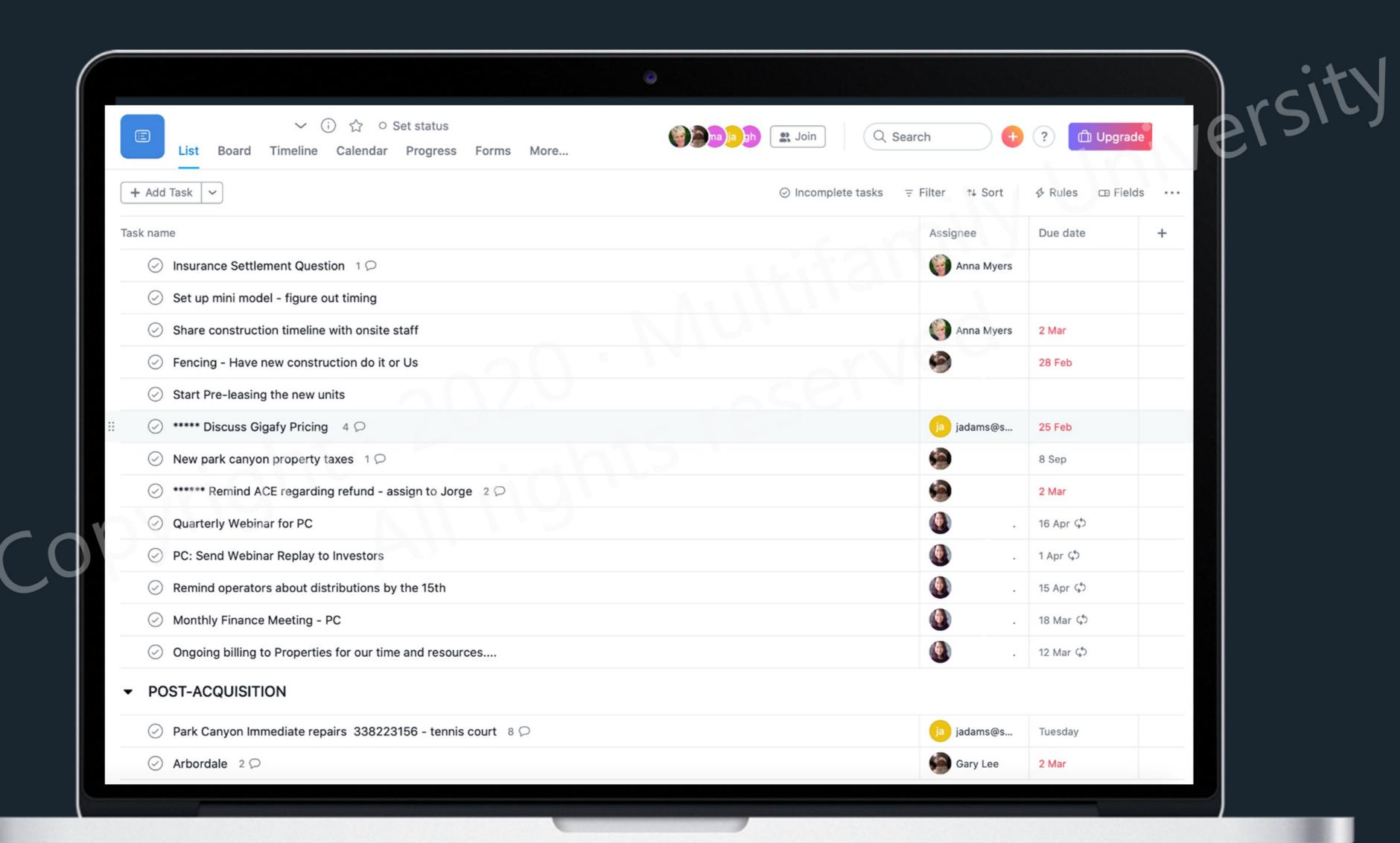
Capex: Measure Actual Costs, Time & Rent Bumps

COUNTA of Unit Type	AVERAGE of Lease Expiration to Reno Start	AVERAGE of Days to Complete Reno	AVERAGE of Days to Lease Up After Reno	AVERAGE of New Lease Signed	AVERAGE of Budget	AVERAGE of Actual
2	20	14	7	43,855	\$8,376	\$5,968
1	16	14	1	43,861	\$8,828	\$5,781
1	18	24	43	43,862	\$9,860	\$7,823
4	19	16	17	43,859	\$8,860	\$6,385

COUNTA of Unit Type	AVERAGE of Lease Expiration to Reno Start	AVERAGE of Days to Complete Reno	AVERAGE of Days to Lease Up After Reno	AVERAGE of New Lease Signed	AVERAGE of Budget	AVERAGE of Actual
9	4	5	4	\$43,737	\$1,340	\$1,270
14	4	6	3	\$43,733	\$1,190	\$1,283
6	6	6	8	\$43,790	\$2,127	\$1,681
4	24	5	4	\$43,736	\$2,181	\$2,553
11	6	8	12	\$43,743	\$1,415	\$1,364
44	7	6	6	\$43,744	\$1,495	\$1,470



asana Project Tasks: Keep on Top of Tasks



Leads / Marketing



BRING IN YOUR OWN LEADS

The more the merrier: EFFICIENCY CENTER

SLACK FOR COMMUNICATIONS

Slack to communicate between CSRs and PMs

Monthly: Financials - Budget Vs. Actual Tracker

		0			
Year	2	2	2	2	2
Quarter		1	1	1	2
Variance: Actuals to Budget					
	Total	Jan-20	Feb-20	Mar-20	Apr-20
Rental Revenue					
Gross Potential Rent	(130,331)	3,065	3,544	(136,940)	-
Loss-to-Lease	8,278	(2,851)	(2,965)	14,094	-
Vacancy	2,323	(1,722)	(4,022)	8,067	
Concessions	(1,425)	(825)	(600)		
Employee Units	0	-	-		
Admin Units	0	-	-		1//////
Model Units	(5,536)	(2,768)	(2,768)		111
Bad Debt	4,220	145	(195)	4,270	
Total Rental Revenue	(122,471)	(4,956)	(7,006)	(110,509)	
Other Income					
RUBS	(12,692)	(2,925)	(1,697)	(8,070)	
Laundry / Vending Income	(671)	529	(600)	(600)	
Fee Income	(2,628)	(278)	1,852	(4,202)	-
Miscellaneous Income	4,138	7,649	3,724	(7,235)	
Additional Income	0		7/1-1	-	-
Total Other Income	(11,853)	4,975	3,279	(20,107)	-
Total Revenue	(134,324)	19	(3,727)	(130,616)	-
Operating Expenses					
Controllable					
Property Management Fees	7,856	20	3,876	3,960	-
Administration	3,647	(121)	(840)	4,608	-
Advertising	2,023	303	(3,987)	5,707	-
Contract Services	3,778	(204)	(373)	4,355	-
Repairs and Maintenance	3.716	852	1	2.863	-



REVIEW ALL MONTHLY LINE ITEMS AND HAVE PM WRITE DOWN REASONS FOR VARIANCE (GOOD OR BAD):

- NOI
- ✓ Income: Rent and Other Income
- Expenses
- No. of Units Turned

Monthly: Financial Meeting



MEETING WITH PM, PARTNERS & INDEPENDENT AUDITOR / CONTROLLER

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- Review all financials and trackers (Lauretta loves the MMR)
- Ask for additional reports to substantiate certain areas like delinquency or payroll
- Keeps you on track to prepare for taxes at year end

Monthly: Rent Survey





SECRET SHOP COMPETITION

- To update pricing (classic & renovated) as well as amenities
- How do their renovations compare to yours in terms of finish?
- Keep on top of this in case it changes and they up their game on finishes

OTHER INCOME

- Other income is a special category to keep track of
- Are they charging pet rent, RUBS, etc what is the pricing for these and are there any new items they are charging for like Valet Trash, In unit Washer and Dryer, Pest Control?

For Asset Manager To Do: Market Research

Stay on top of the market for:















For Asset Manager To Do: NOI Tracker



Yearly: Year End Financials & K1's



YEAR END FINANCIALS

- Need to be vetted throughout the year
- Easy to roll up when it comes time
- Have to get them to the CPA in time

K1's

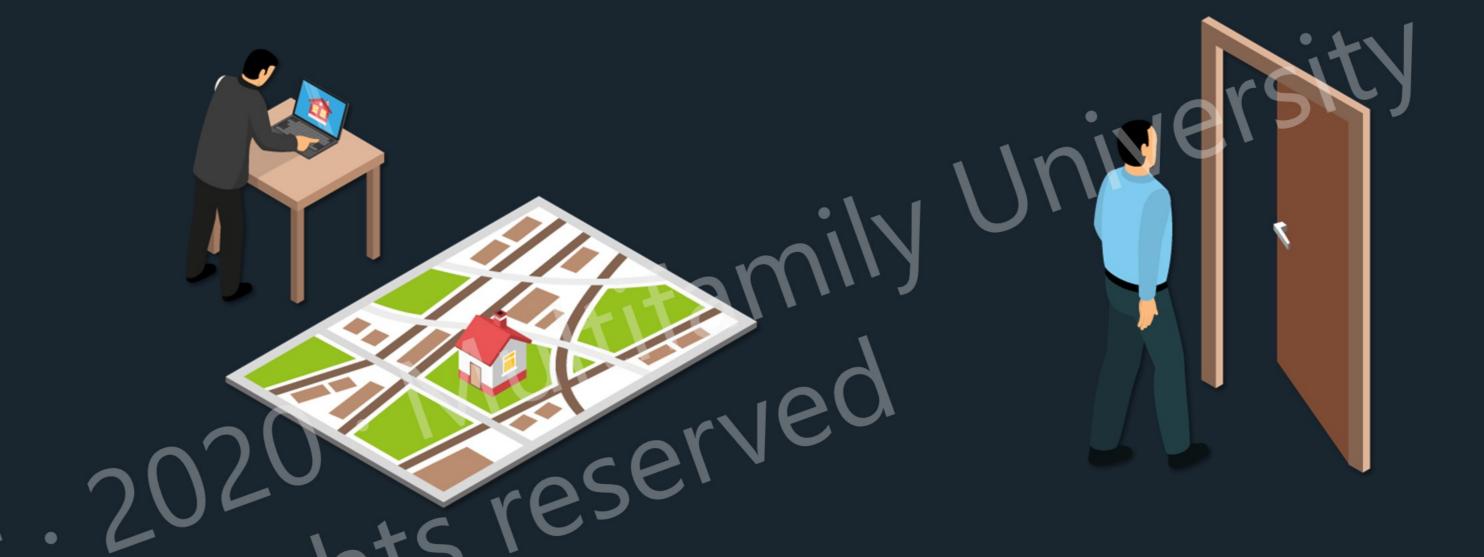
No more certain way to piss off investors than delivering K1's late

Site Visits



WHAT ELSE?

Besides taking photos and videos to send monthly to your investors, what else should you be doing?



ALWAYS BE AUDITING

- Never Trust, Always Validate
- This is your number one job to validate the financial and physical information PM providing to you

SPOT AUDIT

- Every time you go, spot audit different things
 - Payroll
 - Appliances (by serial number)
 - Repairs & Maintenance Receipts...

Investor Reporting: Monthly



INVESTOR UPDATE VIA EMAIL

- Occupancy & Delinquency
- Unit Turns / Capex Projects
- Special Projects
- Market Report
- Guidance on Financials
- SAMPLE1, SAMPLE2

Investor Reporting: Quarterly



- Financials included in Investor Update
- T12 and Rent Roll at a minimum, full owners package ideally

Webinar to present Budget vs Actual of Financials to Investors and answer questions

Investor Reporting: Yearly

Schedule K-1 2018		Final F	Shareholder's Share	of C	
11203)	1	Ordina	Deductions, Credits, ry business income (loss)	and 13	Credits
Department of the Treasury nternal Revenue Service For calendar year 2018, or tax year					
beginning / / ending / /	2	Net rer	ntal real estate income (loss)		
Shareholder's Share of Income, Deductions,	3	Other	net rental income (loss)		
Credits, etc. ▶ See back of form and separate instructions.	4	Interes	t income		
Part I Information About the Corporation	-	Ordina	ry dividends		
A Corporation's employer identification number	Sa	Ordina	ry dividends		
B Corporation's name, address, city, state, and ZIP code	5b	Qualific	ed dividends	14	Foreign transactions
	6	Royalti	es		
	7	Net sh	ort-term capital gain (loss)		
C IRS Center where corporation filed return	8a	Net lor	ng-term capital gain (loss)		
Part II Information About the Shareholder	8b	Collect	tibles (28%) gain (loss)		
D Shareholder's identifying number	8c	Unreca	aptured section 1250 gain		
E Shareholder's name, address, city, state, and ZIP code	9	Net se	ction 1231 gain (loss)		
	10	Other i	ncome (loss)	15	Alternative minimum tax (AMT) iter
F Shareholder's percentage of stock ownership for tax year					- 6
	11	Section	n 179 deduction	16	Items affecting shareholder bas
	12	Other	deductions		
≥					
For IRS Use Only				17	Other information
_					
	11				
		* Se	e attached statement f	or ac	dditional information.

For Paperwork Reduction Act Notice, see the Instructions for Form 1120S. www.irs.gov/Form1120S Cat. No. 11520D Schedule K-1 (Form 1120S) 2018

K1's

K1's - easiest way to piss off an investor is to be late with K1's

Due by March 31st

Investor Reporting: As Needed

If you are off track or sense you will be off track: Increase communication to investors



CHATTY CATHY

EMAILS OR WEBINAR

Full Transparency

Live if best if significant news