

# *Effective Property Management*



**Residential Leasing & Management, Corp.**

**Web Sites: [www.residentialleasing.net](http://www.residentialleasing.net)  
[www.houstonpropertymanagementtx.com](http://www.houstonpropertymanagementtx.com)  
[www.propertymanagementdallas.net](http://www.propertymanagementdallas.net)**

**<mailto:mgriffin@residentialleasing.net>**

**Houston, Dallas-Ft. Worth, Miami, Ft. Lauderdale, Palm Beach**

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## Residential Leasing and Management Corp

Matthew L. Griffin, President, Extension 305

Email: [mgriffin@residentialleasing.net](mailto:mgriffin@residentialleasing.net)

Web site: [residentialleasing.net](http://residentialleasing.net)



### INTRODUCTION

I would like to take this opportunity to thank you for visiting our web site. In the following pages you will find detailed information regarding our company's property management, maintenance and leasing services in addition to acquainting you with our staff, experience, scope of services and management philosophy.

Since its founding, *Residential Leasing and Management* has been a *flagship* example of how an effective real estate management company should operate. Our company philosophy is that our client's properties will show a good return on investment generated through quality tenant management, aggressive leasing and superior service. Throughout our more than twenty-eight year history, we have employed the same rewarding philosophy which has generated the highest income and lowest expense levels for our clients. **Our specialty is providing property management, leasing, maintenance and sales services for single family rental homes throughout Houston and Dallas-Ft. Worth, Texas and south Florida (Miami, Ft. Lauderdale and Palm Beach County).**

Our company was founded in 1980 to handle leasing and management of single family rental homes and small retail centers for its founder and several investors. Throughout the 80's, the company expanded its real estate management services to cover condominiums, duplexes, four-plexus and small apartment's complexes. Today, our clients still experience the same dedication to service and personal attention that empowered our success throughout the later part of the twentieth century. It is not an exaggeration when we say that the same dedication that has generated outstanding financial returns for our clients in our earlier years has enabled us to remain a premier company as we enter a new millennium.

It is with great pleasure that we invite you to review the following pages. We would very much appreciate the opportunity to discuss the possibility of our assisting you with your leasing, sales and real estate management needs. Looking forward to the possibility of a personal conversation or meeting, I remain,

Yours Cordially,

*Matthew Griffin*

Matthew Griffin  
President

*Quality Service at Reasonable Prices*

Houston-Dallas-Ft.Worth-Miami-Ft. Lauderdale-Palm Beach

Main Office

14405 Walters Road, Suite 506, Houston, TX 77014. Office (281) 893-9564, Fax (281) 893-9576



## **FIRM BACKGROUND AND EXPERIENCE**

Residential Leasing & Management, Inc., has evolved through the years to be one of the most respected real estate management firms. Originally founded in 1977 as a part-time organization, the company first performed leasing and management functions for its founder and several of his friends who were investors in single family rental homes. As the company grew and became a full time endeavor, our scope of management quickly widened to include apartment communities, condo homeowner associations, condo leasing and management, duplexes, four-plexes and of course single family homes. Throughout the years, we have maintained the concept that it is the quality of service provided to our clients that will ultimately determine the success of our company. As such, the orientation of the firm's owners and all employees has been and will always be that our client's needs come first. To quote our president:

***"One important thing about Residential is that no matter how large we grow, our original concept of quality, personalized service and general excellence will guide all decisions.***

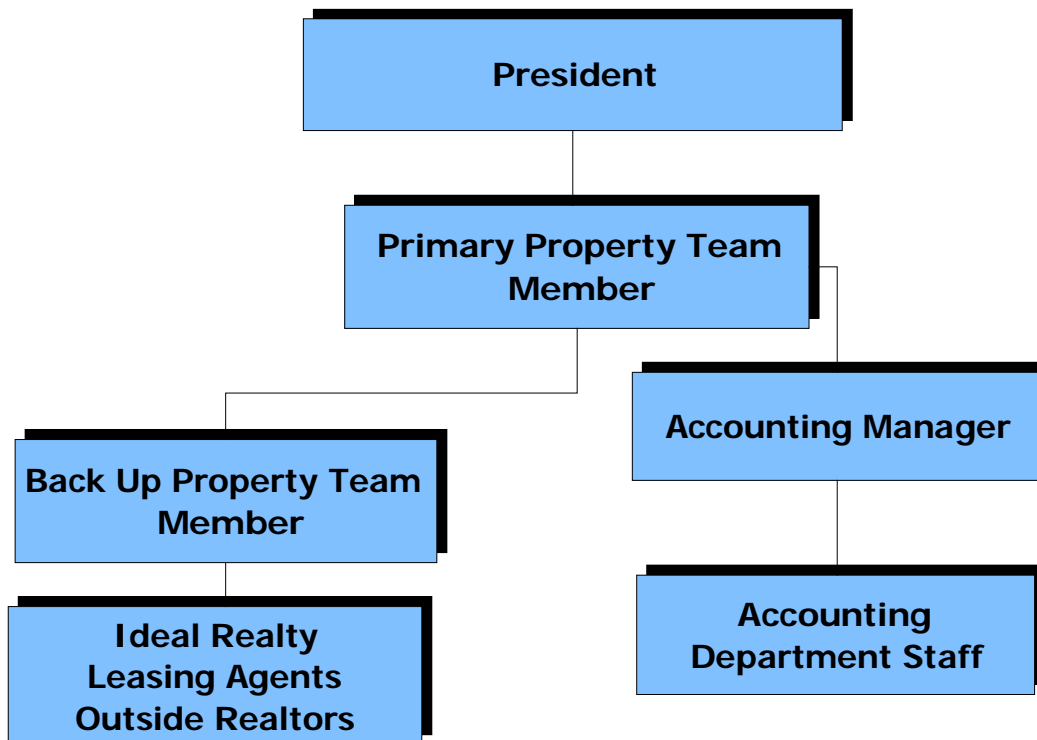
*Residential*, today is a large company in our area of management handling a diverse portfolio consisting of rental homes and condos, duplexes and several apartment complexes located throughout Houston, Dallas-Ft. Worth and South Florida. Our size allows us to provide each client and their properties with a *highly professional* level of service provided by quality employees. Thus, we have been able to allow our clients to experience a uniquely well rounded company, highly qualified in rental home and apartment management, effectively delivering the highest return on your investment through top quality leasing and property management services.



## PROPERTY TEAM CONCEPT

Integral to the effective management of any property is an operational plan that encompasses leasing and tenant management functions as described in this proposal. Clearly, each property and property owner have their own unique property management requirements. Without effectively trained, dedicated people, a plan is little more than words on paper. It is for this reason that *Residential Leasing & Management* has developed its single family & condo rental home management program around a unique **TEAM CONCEPT** that is designed to integrate highly trained staff members into an efficient team. As such, *Residential* will assign two experienced staff members to your "Property Team". Your two team members are your "single point of contact" and are able to provide you with up to date information pertaining to your properties whenever you call.

## ORGANIZATION OF YOUR PROPERTY TEAM



*Residential's* president performs in an oversight capacity forming a multi-level layer of management for detailed recommendations and response to your needs.



### Residential's President

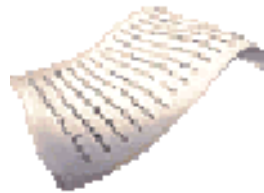
Matt Griffin, President of Residential Leasing & Management will act in an advisory capacity, overseeing the progress and efforts of leasing agents, managers and other team members, providing guidance and direction.

Matt spent his undergraduate years at The Citadel, Charleston, S.C., is an Eagle Scout and has been president of our company for more than twenty eight years. Matt is a member of the National Association of Residential Property Managers (NARPM), National Apartment Associations and is a former member of the Board of Trustees of the Association's Better Government Fund and the Society of Apartment Property Supervisors. Throughout the years, Matt has completed numerous courses in management and has gained true professional recognition. Matt's background has provided diversified experience in property management including the management of single family and condo rentals (our specialty), apartment complexes, office buildings, and homeowner associations. Prior to entering property management, Matt was an Army helicopter pilot and corporate jet pilot.



## PROPERTY INSPECTIONS

On-site property inspections will be performed by your property team members. All inspections are highly detailed; covering all aspects of the home's interior and exterior. Particular attention is given to the condition of roofs, floor coverings, safety equipment such as smoke detectors, required door locks and other items that could present future liability. Property inspections are performed as needed at the discretion of the management company. Vacancies pose the possibility of vandalism as well as the need to verify that the property is in tip-top viewing condition. Your property team will soon become so well acquainted with your properties and tenants that taking a personal interest will be a matter of pride, enhancing the performance of tenants and all concerned. Make-ready inspections parallel vendor bids to confirm that all items bid are necessary and to insure that no important items are missed. Team members routinely inspect vacancies before; during and after vendors perform make-ready repairs and renovations.



## EVICCTIONS AND OTHER LEGAL ACTIONS

In a perfect world with perfect tenants the rent would always arrive on time and tenants would stay forever. However, we live in a world that is less than perfect. From time to time circumstances may dictate that action be taken to recover overdue rent and on rare occasion, to initiate legal proceedings. As tenant retention is of paramount concern, team members will attempt to contact any overdue tenant via phone or if necessary, by visiting the property. Special payment terms may be negotiated in order to assist the tenant in paying overdue rent (circumstances and owner approval permitting). Legal action will commence swiftly if the rent remains unpaid. *Residential's* accounting department will initiate a 3-day vacate notice on or about the sixth day of a given month. If the rent has not been paid by the twelfth day of a month, an eviction suit will be filed with the appropriate court. Team members will continually attempt to collect rent even while waiting for the court hearing. When the day of the hearing arrives, a team member will attend the hearing as your representative. If possible, all overdue rent will be collected and the tenant retained as well. If, however, the rent is not paid, *Residential* will instruct the attorney to file a Writ of Possession wherein the tenant will be forcefully removed from the property.



## PROFESSIONAL MEMBERSHIPS

As professionals in rental home leasing and management, we at *Residential* are active members in a number of professional organizations and services that aid and assist in the efficient marketing of vacancies. Membership in various professional organizations affords our employees educational programs for professional development, ongoing updates of the latest changes in real estate laws, tenant relations techniques, etc.

*Residential* is a member of the National Association of Residential Property Managers (NARPM), National Apartment Association and our independent affiliate, Ideal Realty, Inc., is a member of the Texas Associations of Realtors, the Multiple Listing (MLS) Service and the National Association of Realtors. Ideal Realty, Florida is likewise affiliated. As an active member of these organizations, *Residential* team members and Ideal Realty employees participate in numerous forums, seminars and educational programs to maintain proficiency in our industry and to gain professional certification. *Residential* staff members have gained experience within these organizations and have participated as members of various committees in NARPM, the National Apartment Association's Tort Reform Committee and the Society of Apartment Property Supervisors.

*Residential* is an active subscriber to several computerized property databases. Through these listings of rental home and apartment data, staff members are able to access information pertaining to current rental rates, trends and other pertinent data. By having immediate access to such information, we are able to serve you and your property more efficiently. *Rest assured, we will make you money!*



## REPAIRS, MAINTENANCE AND RENOVATIONS

### Important

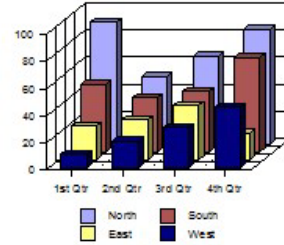
The key to the efficient operation of any property is the prudent handling of repairs, renovations and ongoing maintenance. When work is needed for “make-readies,” refurbishment of older homes or for insurance claim work, your Residential team members have the answer. As our company manages apartment complexes as well as a large number of single family and condo units, we have access not only to top quality vendors that charge below market rates, but also to “on payroll” maintenance personnel. Most of our sub contractors seek volume work and typically discount their rates significantly to insure continued business. We, performing as general contractors are able to “blend” these individuals within house personnel to perform maintenance and renovation work for single family homes and condos in such a way as to save you money and significant time in job completion. Coordination of make readies and daily repairs for all properties under management is through our company’s Houston headquarters with on-site inspections performed locally.

### Repair and Maintenance Personnel

Personnel employed for maintenance and make readies at Residential *must* pass close scrutiny, carry required licenses and are covered by appropriate insurance. Maintenance personnel are well-qualified experienced professionals, able to handle the job at hand effectively and efficiently. We at *Residential Leasing & Management* are proud to say that our clients receive the best value for each dollar spent.

### SUPERVISION OF MAINTENANCE

*Residential's team* members closely monitor all repairs, renovations; make readies and other ongoing maintenance to insure top quality work at the lowest cost. We promise that you will *immediately* notice the difference in operating costs between *Residential* and the management company you have previously employed. Simply stated, we will devote all the time necessary to insure that every job performed at your property is accomplished *correctly, quickly and at truly competitive pricing!*



## FINANCIAL REPORTING

Accurate and timely financial reporting is of paramount importance to any business, especially as it pertains to income properties. Our centralized accounting office in Houston, Texas (Residential Management Accounting Corp) is responsible for the documentation of all property income and expenses and is charged with the reporting of such to our clients on a monthly basis. During and after preparation of monthly financial reports, each entry is reviewed for accuracy by our accounting staff and a property team member to insure accuracy and compliance with the property owner's plans and standards.

Monthly financial reports are customarily prepared during the early portion of each month and are normally sent via U.S. Mail or e mailed, as desired by the client, to the property owner before mid-month. Reporting is accomplished on nationally accepted property management software. Net rental income can either be sent via check or electronically to the client's bank.

## BANKING INSTITUTIONS

Banking services are normally utilized from a conveniently located Federally insured bank. The timely deposit of funds is assured daily by our Accounting Department and is normally paid to our clients by either company check or direct deposit into our client's bank account. All property accounts are maintained in strict compliance with standard accounting procedures and reviewed periodically by our CPA. We feel that accuracy and timeliness of financial reporting is of paramount importance to us all....You can rely on *Residential* to satisfy the most demanding accountant!

## FINANCIAL AUDITS AND RECORD INSPECTION

Many of *Residential's* clients operate under strict financial procedures that dictate periodic audits of their accounts. Whenever such an audit is requested, *Residential* (RLM) shall cooperate in every way, forwarding data to our client or their representative in a timely manner. Your financial records will always be available at a moment's notice during normal business hours.



## LEASING & SALES

While most management companies feel that leasing is important, we feel that it is the **key** factor in achieving a successful cash-flowing property. Simply stated, "*no tenant-no rent*". As such, our approach to leasing goes far beyond simply finding a willing person or family to occupy a property. Our experience has shown that the quality of the tenant has a direct effect on turn-over rates, property condition and timeliness of tenant payments. That is, better quality tenants take better care of your property, pay on time and tend to remain at a property for longer periods. Your *Project Team* is charged with overseeing leasing activity, agents, etc., and will not accept anything short of well-qualified tenants, competitive rental rates and minimal vacancies.

Leasing and sales in Texas are handled by our independent associate, **Ideal Realty, Inc.**, and in south Florida (Miami, Ft. Lauderdale and Palm Beach County) by our affiliated real estate brokerage, **Ideal Realty, Florida, Inc.** Ideal Realty Inc., is a respected name in the real estate brokerage community and a member of the Association of Realtors Multiple-Listing Service. *Residential* (RLM) has arranged the most advantageous leasing and discounted sales commissions with Ideal Realty, Inc., Additionally, all new leases will be accompanied by a "New Lease Warranty" that protects you for ninety (90) days. Ideal's leasing fee is equal to one months rent and includes all advertising, agent bonuses, etc.

## LEASE RENEWALS

As tenant retention is foremost, a constant watch is maintained for expiring leases. In order to retain as many tenants as possible, any tenant with an expiring lease is contacted at least sixty days prior to lease expiration. If necessary, a Realtor representative will be dispatched to meet with any tenant who is not certain of renewal. By reducing your vacancies we are able to increase your cash flow and net profits. By increasing your profits we earn your praise and recommendations to other investors.



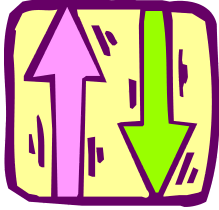
## **INSURANCE COVERAGE**

### **CONFORMITY WITH LAWS**

In our litigious society, adequate insurance coverage for management companies, as well as property owners, is an absolute necessity. As such, *Residential* is fully insured to adequate levels of liability and Workman's Compensation. All insurance coverage is provided by Best A rated companies, fully responsive to our needs and those of our clients. *Residential's* team members have attended various insurance related seminars dealing with the law as it pertains to insurance matters and the efficient processing of claims, one of our company's strong points.

### **PROCESSING INSURANCE CLAIMS**

*Residential Leasing and Management* has vast experience in the administration and processing of insurance claims. Through the years, our company has handled claims ranging from liability issues through storm, fire, vandalism, etc. It is through the successful processing of many such claims and the managing of related repairs that we have acquired a unique ability to achieve the highest amount of payment for damages in the shortest possible time. Should your property ever experience damage that is covered by insurance, you can count on *Residential* to represent your best interests.



## Discounted Management Fees

### MANAGEMENT FEES

We at *Residential* pride ourselves on being able to provide the very best quality rental home management at discounted rates. *Residential's* standard management fee is one of the most competitive in each geographical area. Please contact us for specific details. *Volume discounts are available!*

### SUMMARY

Throughout the many years that Residential Leasing & Management has been servicing rental properties, we have kept one object in mind: "to cause our client's properties to make money". While the bottom line is of prime importance, we also feel that how a management company reaches the bottom line is just as important. Therefore, honesty and integrity have always been a hallmark of our company and shall always be so.

In closing, please keep in mind that when *Residential Leasing & Management* manages your property, you will receive the most personalized services available. Our company's objective is to make your property highly profitable and keep you up-to-date with any changes affecting your investment. Financial matters are handled in the same manner as other management items, always in a timely and efficient manner. The time required of you to monitor your properties will be kept to a minimum while your informational level and confidence will rise. It is with that commitment to quality service that we thank you for reviewing our proposal and look forward to the possibility of future business.

# REAL ESTATE MANAGEMENT AGREEMENT

This agreement is between: \_\_\_\_\_ hereinafter called Property Owner(s), and Residential Leasing and Management Corp., hereinafter called Manager. Whereby the Property Owner appoints the Manager the exclusive agent to arrange for the rental, operate, control and manage the following described properties:

**Property Addresses:** \_\_\_\_\_  
\_\_\_\_\_

(hereinafter referred to as the "Property")

## Term of Agreement:

This agreement shall be for a term of one year beginning on the day of \_\_\_\_ / \_\_\_\_ / \_\_\_\_ . Property Owner or Manager may amend or cancel this agreement prior to the end of the term by giving thirty (30) days advance notice to the other in writing. Owner may not exercise his/her right of cancellation until all monies invoiced have been paid in full. Should there be such a cancellation, Manager reserves the right to hold any income from the property for a period of thirty (30) days following the last day of management so as to cover any unexpected billings, insufficient rent checks, etc. This agreement shall automatically renew for an additional like period unless canceled as described above in writing.

## Leasing:

Property Owner agrees that leasing, at Manager=s option, may be accomplished through outside or affiliated Realtors that shall list vacancies for rent. Property Owner also agrees to reimburse Manager the cost of any fees paid to Realtors, which are equal to ninety percent (90%) of one full months rent\* (100% for leases under \$1,001 per month) for each new lease and a lease renewal/extension fee of \$95 for each lease renewed after the initial term. Owner assumes full and sole responsibility to provide manager with a key to the property. If not received within 10 days of contract date, manager may re key property to manager's key system at owner expense.

## General Provisions:

Property Owner hereby grants Manager the sole and exclusive right to: contract affiliated Realtors for the rental or lease of the property, sign leases on behalf of the property Owner, determine rental rates, inspect the property at such times as Manager deems necessary; collect rent and pay expenses and then remit, via U.S. Mail, the balance of all rents and other funds that may be due Property Owner; issue receipts; compromise and settle security deposit and other claims; maintain and collect security deposits, require releases from all parties in the event of a controversy before disbursing trust funds; terminate tenancies and serve such notices and institute court eviction proceedings in the name of the Property Owner as Manager deems necessary.

## Compensation:

Property Owner agrees to pay Manager a management fee of \_\_\_\_\_(\$\_\_\_\_\_) per unit per month payable on the first day of each month as compensation for the services listed in the prior paragraph. In order to facilitate efficiencies in the handling of repairs, Manager is authorized to institute repairs, maintenance and renovations to the property as a non-exclusive agent and independent general contractor and may realize compensation by utilizing in house staff, sub contractors or associate companies as needed. Repairs, maintenance (including lawn maintenance) and renovations, except of an emergency nature (determined by Manager) over the sum of three hundred dollars (\$300), excluding taxes, per single repair item, shall not be made without the permission of the Property Owner. Contracts for utilities may be executed by manager when necessary. Notwithstanding the above, Owner may, at his/her option employ their own contractors or repairmen if desired.

**Lease Warranty:**

There shall be a three (3) month warranty given by the listing Realtor to Manager that will be transferred to Owner per each new tenant obtained. Should tenant not pay a total number of dollars equal to the dollar amount of three months rent prior to vacating the rental property, there shall be no charge to property owner for re-leasing property. The referenced payments shall include, but not be limited to security and other deposits. Warranties shall be applicable to the specific property leased and shall not be transferable to another property. The above warranty shall be considered automatically canceled upon termination of this agreement or sale of the property.

**Cash Reserve:**

Property Owner agrees to deposit a "minimum cash reserve" of \_\_\_\_\_ (\$\_\_\_\_) per property with Manager to be used to pay for any necessary repairs, etc., and to advance other funds as necessary for higher dollar repair items, etc., when requested.

All sums due Manager by any provision of this agreement may be deducted from funds held by Manager for benefit of Property Owner. Manager may charge interest at the rate of one and one-half percent (1 1/2%) per month on any unpaid balances after thirty (30) days from statement date.

**Financial Responsibilities & Reporting:**

Manager will render a statement monthly showing all funds collected and disbursed. Manager is directed to remit to Property Owner all tenant receipts for rent and late charges minus the cost of management fees, leasing fees, repairs, or any monies extended on behalf of Owner, etc., monthly, with each statement. Owner agrees to reimburse manager for any out of pocket expenses including leasing fees, incurred in the operation of the property and to pay manager for all repairs, renovations and other costs incurred in operating the property if the current month's rental payments are not sufficient to cover the full amount of those expenses. Manager shall not be expected to advance his own funds on behalf of Owner, therefore Owner agrees to forward all funds invoiced by manager and all funds for bid jobs before they are due and payable by manager. Owner agrees that the ultimate responsibility to pay invoices for property lies with Owner himself. Manager is authorized to retain fifty percent of any late or other fees collected from tenants in order to subsidize the salary of a collection specialist.

Manager is not responsible for making payment of any maintenance or homeowner association fees, mortgage, insurance or tax payments unless specifically agreed to in writing. Should manager assumes such responsibility, Manager will not make payment unless sufficient funds are available to manager after reimbursement of all management fees, leasing fees and any other monies due Manager have been paid in full.

There shall be an additional charge of ten dollars per bank account per month if funds are separately deposited by manager in owner's bank account instead of being mailed with statement to Owner. There shall be an additional charge of ten dollars per month (\$10) for every mortgage or other type payment made on behalf of property owner

It is understood that Manager shall not be liable for any unpaid rents, deposits, or other charges that tenant fails to pay. Manager is not responsible for vacancy if tenant refuses to sign lease renewal upon annual lease expiration. Additionally, it is understood that Manager is not liable for financial losses incurred due to vandalism, tenant neglect, abuse to property (s) or grounds, damage done to property by animals, insects, etc., etc. Owner is encouraged to carry adequate insurance to protect against such mentioned losses.

**Indemnification:**

Property Owner agrees to indemnify Manager, his agents, servants, contractors and employees from all claims, suits and charges that may arise out of the performance of this agreement unless such is due to manager's willful neglect or gross negligence.

**Evictions**

Manager, includes representation at eviction court within the framework of the monthly management fee. However, said representation is limited to one (1) court appearance per property per year; additional court appearances will be charged to property owner at the rate of \$150 per court appearance and a \$25 service charge for filing the third and subsequent Forcible Detainer and or Writ of Possession per calendar year.

Insurance:

Property Owner agrees to carry Public liability insurance and other applicable insurance policies and to name Manager as an additional insured per said liability insurance policies. Each party hereto bind their successors, assigns, heirs, administrators and executors.

Law:

This agreement supersedes any prior solicitation, proposal or agreement. Each party hereto bind their successors, assigns, heirs, administrators and executors to this agreement. The laws of the State of Texas shall apply to any claims or disputes arising out of this agreement. The parties agree that exclusive jurisdiction and venue over any lawsuit arising out of this agreement or any dealings between the parties shall exist in Harris County, Texas exclusively.

Executed this date of \_\_\_\_\_ Agreed to by: **X** \_\_\_\_\_  
Property Owner

**X** \_\_\_\_\_  
Property Owner

Property Owner's mailing address for purposes of notification and mailing monthly statements:

\_\_\_\_\_  
\_\_\_\_\_

E Mail address: \_\_\_\_\_

Phone (Day) \_\_\_\_\_ Phone (Night) \_\_\_\_\_ Fax: \_\_\_\_\_

Alternate Contact: \_\_\_\_\_ Phone \_\_\_\_\_ E mail \_\_\_\_\_

**RESIDENTIAL LEASING & MANAGEMENT CORP.**

14405 Walters Road, Suite 506, Houston, TX 77014 Phones: (281) 893-9564, Fax: (281) 893-9576  
545 E. John Carpenter Freeway, Suite 300, Irving, TX 75062 Phones (214) 534-8980, Fax (214) 534-8979

E-Mail: [mgriffin@residentialleasing.net](mailto:mgriffin@residentialleasing.net)

By: \_\_\_\_\_, President  
Matthew Griffin

**PROPERTY INFORMATION FORM**  
**PLEASE COMPLETE AND ATTACH TO MANAGEMENT AGREEMENT**

Property Address \_\_\_\_\_

City \_\_\_\_\_ Zip \_\_\_\_\_

Occupancy Status (Occupied/Vacant) \_\_\_\_\_ Most recent lease rental rate \$ \_\_\_\_\_

Tenants Names \_\_\_\_\_ Phones \_\_\_\_\_

Date of original occupancy \_\_\_\_\_ Date lease will expire \_\_\_\_\_

Is Rent Current? \_\_\_\_\_ Any Court Action in Progress? \_\_\_\_\_

Current Property Manager \_\_\_\_\_ Phone \_\_\_\_\_

Property Manager's Address \_\_\_\_\_

City \_\_\_\_\_ Zip \_\_\_\_\_

**ADDITIONAL PROPERTY**

Property Address \_\_\_\_\_

City \_\_\_\_\_ Zip \_\_\_\_\_

Occupancy Status (Occupied/Vacant) \_\_\_\_\_ Most recent lease rental rate \$ \_\_\_\_\_

Tenants Names \_\_\_\_\_ Phones \_\_\_\_\_

Date of original occupancy \_\_\_\_\_ Date lease will expire \_\_\_\_\_

Is Rent Current? \_\_\_\_\_ Any Court Action in Progress? \_\_\_\_\_

Current Property Manager \_\_\_\_\_ Phone \_\_\_\_\_

Property Manager's Address \_\_\_\_\_

City \_\_\_\_\_ Zip \_\_\_\_\_

# **THE NAVIGATOR**



**THE QUARTERLY NEWSLETTER OF  
RESIDENTIAL LEASING AND MANAGEMENT CORP.**

STATEMENT

0032-0001-01

PAGE 1

Date: February 2008

TENANT: JOHN P. TENANT  
LEASE TERM: \_\_\_\_\_ TO \_\_\_\_\_  
DEPOSIT: \$1,500 PET:\$300

2310 WINDING WOOD CT.

DESCRIPTION	CURRENT	YEAR-TO-DATE
LATE CHARGES		
OTHER RECEIPTS		
RENT	\$1,500.00	\$3,000.00
SECURITY DEPOSIT		
	-----	-----
GROSS INCOME	\$1,500.00	\$3,000.00

EXPENSES

MANAGEMENT FEES	\$75.00-	\$140.00-
LEASING FEES		\$1,500.00-
REPAIRS/RENOVATION		
TEXAS SALES TAX		
	-----	-----
TOTAL EXPENSES:	\$75.00-	\$1,640.00-

PROPERTY SUMMARY

GROSS INCOME	\$1,500.00	\$3,000.00
TOTAL EXPENSES	\$75.00-	\$1,640.00-
NET INCOME	\$1,425.00	\$1,360.00

PREPARED BY: RESIDENTIAL LEASING & MANAGEMENT CORP.

STATEMENT

0032-0001-02  
PAGE 2

Date: February 2008

TENANT: FRANK LATE PAYER  
LEASE TERM: \_\_\_\_\_ TO \_\_\_\_\_  
DEPOSIT: \$975    PET:\$0

23315 BAY LEAF DRIVE

DESCRIPTION	CURRENT	YEAR-TO-DATE
LATE CHARGES	\$200.00	\$200.00
OTHER RECEIPTS		
RENT	\$2,000.00	\$4,000.00
SECURITY DEPOSIT		
	-----	-----
GROSS INCOME	\$2,200.00	\$4,200.00

EXPENSES

MANAGEMENT FEES	\$75.00-	\$150.00-
LEASING FEES		\$000.00-
REPAIRS/RENOVATION		\$600.00-
TEXAS SALES TAX		\$12.38-
	-----	-----
TOTAL EXPENSES:	\$75.00-	\$892.38-

PROPERTY SUMMARY

GROSS INCOME	\$2,200.00	\$4,200.00
TOTAL EXPENSES	\$75.00-	\$892.38-
NET INCOME	\$2,125.00	\$3,307.62

PREPARED BY: RESIDENTIAL LEASING & MANAGEMENT CORP.

STATEMENT

0032-0001-03  
PAGE 3

Date: February 2008

TENANT: RANDY & SALLY PERFECT  
LEASE TERM: \_\_\_\_\_ TO \_\_\_\_\_  
DEPOSIT: \$975    PET:\$0

12345 PERFECT STREET

DESCRIPTION	CURRENT	YEAR-TO-DATE
LATE CHARGES		
OTHER RECEIPTS		
RENT		
SECURITY DEPOSIT	\$950.00	\$1,900.00
	-----	-----
GROSS INCOME	\$950.00	\$1,900.00

EXPENSES

MANAGEMENT FEES	\$75.00-	\$119.00-
LEASING FEES		
REPAIRS/RENOVATION		
ELECTRIC	\$175.00-	\$150.00-
TEXAS SALES TAX		
	-----	-----
TOTAL EXPENSES:	\$250.00-	\$269.90-

PROPERTY SUMMARY

GROSS INCOME	\$950.00	\$1,900.00
TOTAL EXPENSES	\$250.00-	\$269.90-
NET INCOME	\$700.00	\$1,630.00

PREPARED BY: RESIDENTIAL LEASING & MANAGEMENT CORP.

**OWNER SUMMARY**

**Date**

**OWNER: MR. AND MRS. PROFITABLE INVESTOR  
12345 WALL STREET  
NEW YORK, NEW YORK**

	<b>CURRENT</b>	<b>YEAR-TO-DATE</b>
<b>BALANCE FORWARD FROM PRIOR STATEMENT</b>	<b>\$0</b>	<b>\$0</b>
<b>AMOUNT PAID BY PROPERTY OWNER</b>	<b>\$0</b>	<b>\$0</b>
<b>NET BALANCE</b>	<b>\$0</b>	<b>\$0</b>
<b>GROSS INCOME:</b>	<b>\$4,650.00</b>	<b>\$9,100.00</b>
<b>TOTAL EXPENSES</b>	<b>\$400.00-</b>	<b>\$2,802.28-</b>
<b>NET INCOME</b>	<b>\$4,250.00</b>	<b>\$6,297.62</b>
<b>CASH DISBURSEMENTS</b>	<b>\$4,250.00</b>	<b>\$6,297.62</b>
<b>CURRENT BALANCE FORWARD TO NEXT PAYMENT:</b>	<b>\$0</b>	

**PREPARED BY: RESIDENTIAL LEASING & MANAGEMENT CORP.**

**RESIDENTIAL LEASING & MANAGEMENT, INC.**

**PROPERTY STATUS REPORT**

**OWNER NAME**

**EFFECTIVE DATE OF REPORT 04/01/04**

Address	Owner Code	Subdivision	Tenant Name	Rent Amt.	Date Paid	Move-In Date	Move-Out Date	Expire Date
15327 LACEWING	600	Audobon Pk	VACANT	950				
7323 LOGVIEW	600	Woodland Tr	SMITH, B	1,050		01/01/04		10/31/09
8319 IVAN REID	600	Rolling Fork	JONES	975	-----	12/01/04	12/31/08	11/30/09
2334 EAGLEROCK	600	Spr Shawdows	KIRK	1,425	-----	08/01/04		7/31/08
7207 DEWDROP	600	Sommerall	MOFFET	1,075	-----	03/01/04		02/28/09
20125 COTTON	600	Williamsburg	ADAMS	995	-----	03/01/04		02/28/09
23305 GREEN BAY	600	Timber Hill	FIFE	1,275	-----	07/01/04		06/30/09
1501 SCOTCH DR	600	Scotch Pine	BRUCE	1,550	-----	12/01/04		11/30/09