



Sandstone Housing

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Procedure for Unknown Security Deposit

This procedure is now in effect due to the fact that previous management company had adjusted many of our resident security deposit ledgers back in 2006. It appears that the adjustments had been made after an audit of the tenant file had been done.

Therefore, the following is the way to handle the security deposit situation when tenants vacate your properties:

1. Before starting a Final Account Statement (FAS) for a move out, check the deposit ledger for this resident.
2. Click on "Print list". Print a copy of the deposit ledger. Keep this within the tenant file.
3. If there was an adjustment done showing a deposit had not been collected, proceed as usual. Your FAS will show up as zero deposit given.
4. The burden of proof becomes the tenants because, when file had been audited, there wasn't proof of payment.

Note: We do not just take a tenants word about a payment being made. If they can provide a copy of their security deposit, we will gladly deduct that amount from the FAS balance.