

First Owner Draw

[av_section color='main_color' custom_bg='#1b2b56' src="" attachment="" attach='fixed' position='center center' repeat='stretch' video="" video_ratio='16:9' min_height="" padding='small' shadow='shadow' id='opshowcase']
[av_heading heading='Owner's Manual' tag='h1' style='blockquote modern-quote modern-centered' size="" subheading_active='subheading_below' subheading_size='15' padding='40' color="" custom_font='']
[av_section]

[av_section color='main_color' custom_bg="" src="" attach='scroll' position='top left' repeat='no-repeat' video="" video_ratio='16:9' video_mobile_disabled="" min_height="" min_height_px='500px' padding='default' shadow='no-shadow' bottom_border='no-border-styling' id=""]

[av_two_third first]

[av_heading tag='h2' padding='10' heading='First Owner's Draw' color="" style='blockquote modern-quote' custom_font="" size="" subheading_active="" subheading_size='15' custom_class=""]
[av_heading]

[av_textblock size="" font_color="" color="]
When can I expect my owner draw and statement?

Traditionally, owner draws are posted on the 10th of the month. Funds can take 2 business days to clear from our trust account to your checking account. The statement is also published on the 10th and will include all transactions from the 11th of the previous month to the 10th of the current month.

We also offer a second accounting cycle option called Full Month Accounting. If you have selected Full Month Accounting, the owner draw will be posted on or before the last day of the month and the statement will be posted for the full month from the 1st to the last day of the month.

Full month accounting for rental property makes a lot of sense.

1. This month's rent income pays this month's bills. In the past rent collected on the 1st was sent to the owner on the 10th. Any bills that came in after the 10th often could not be paid until the second month's rent was collected.
2. The monthly statements are cleaner with all transactions recorded for the full month not from the 11th of the first month to the 10th of the second month.
3. Resident non-sufficient funds checks do not cause mishandling of trust account funds. If the Resident pays rent late on the 8th and the owner draw is sent on the 10th, if the check from the Resident comes back non-sufficient funds on the 12th the property manager is in violation of the law. The manager has sent money to the owner that doesn't belong to the owner. By allowing some time to pass between rent collection and the owner draw, funds are given time to clear the bank so that good funds are sent to the owner in the owner draw.

While we are not requiring anyone to switch to end of the month owner draws, we highly recommend it. If you would like to switch, just contact our office and let us know.

[av_textblock]

[av_two_third][av_one_third]

[av_sidebar widget_area='Owners Manual']

[av_one_third][av_section][av_section color='main_color' custom_bg='#1b2b56' src="" attachment="" attachment_size="" attach='scroll' position='top left' repeat='stretch' video="" video_ratio='16:9' min_height="" min_height_px='500px' padding='default' shadow='no-shadow' bottom_border='no-border-styling' id='opshowcase']
[av_one_full first]

[av_heading tag='h2' padding='10' heading='Trusted by Hundreds of Local Residents' color="" style='blockquote modern-quote modern-centered' custom_font="" size="" subheading_active="" subheading_size='15' custom_class=""]
[av_heading]

[av_testimonials style='grid' columns='3' interval='5' font_color="" custom_title="" custom_content=""]
[av_testimonial_single src='1838' name='Gregg Gohl' subtitle='Broker, Hegg REALTORS' link="" linktext=""]
The Kattenberg Brothers have raised the bar for rental companies in this community. They provide a higher level of professionalism and have made a meaningful impact on our area.
[av_testimonial_single]
[av_testimonial_single src='3070' name='Daschle Larsen' subtitle='Tenant' link='http://' linktext=""]
I had the opportunity of working with Real Property Management over the course of a year as a tenant of one of their managed properties in Sioux Falls, SD. They were more than accommodating and extremely helpful whenever we had an issue. We were always treated as a first priority. Based on firsthand experience, I would highly recommend them to any property owners looking for a top-notch property management team!
[av_testimonial_single]
[av_testimonial_single src='1839' name='James M. Wiederrich' subtitle='Shareholder Woods, Fuller, Shultz & Smith P.C.' link="" linktext=""]
I have worked with Josh and Derek for three years. They approach the rental management business with enthusiasm, energy and a desire to provide excellent client service.
[av_testimonial_single]
[av_testimonials]

[av_one_full]
[av_section]

[av_heading tag='h2' padding='10' heading='Proven & Trusted' color="" style='blockquote modern-quote modern-centered' custom_font="" size="" subheading_active="" subheading_size='15' custom_class=""]
[av_heading]

[av_two_fifth first]
[av_textblock size="" font_color="" color="]
[av_partner columns='3' heading="" size='masonry' border='av-border-deactivate' type='grid' animation='slide' navigation='arrows' autoplay='false' interval='5']

[av_partner_logo id='283' attachment="" hover='Inc. 500' link="" linktitle="" link_target=""]

[av_partner_logo id='1854' attachment="" hover='Realtors' link="" linktitle="" link_target=""]

[av_partner_logo id='1853' attachment="" hover='The Local Best 2014' link='manually,http://www.thelocalbest.com/' linktitle="" link_target='_blank']
[av_partner]
[av_textblock]
[av_two_fifth]

[av_three_fifth]
[av_textblock size="" font_color="" color="]
[av_partner columns='3' heading="" size='masonry' border='av-border-deactivate' type='grid' animation='slide' navigation='arrows' autoplay='false' interval='5']

[av_partner_logo id='1855' attachment="" hover='The Home Depot – RPM' link="" linktitle="" link_target=""]
[av_partner_logo id='1850' attachment="" hover='Real Estate Association of the Sioux Empire' link='manually,http://rase-inc.org/' linktitle="" link_target='_blank']
[av_partner_logo id='1846' attachment="" hover='Sioux Falls Area Chamber of Commerce' link='manually,http://www.siouxfallschamber.com/' linktitle="" link_target='_blank']
[av_partner_logo id='1856' attachment="" hover='Cosmopolitan Club Sioux Falls' link='manually,http://www.sfcosmocclub.org/' linktitle="" link_target='_blank']
[av_partner_logo id='1845' attachment="" hover='South Dakota Multi Housing Association' link='manually,http://www.sdmha.com/' linktitle="" link_target='_blank']

[av_partner]
[av_textblock]
[av_three_fifth]

[av_one_full first]
[av_sidebar widget_area='As Seen In The News']
[av_one_full]

Q

Recent Posts



6 Ideas For Apartment Hosted Thanksgivings
21 November 2017



Keeping Tenants Happy During the...
01 November 2017



Knowing Where to Buy Your Sioux Falls...
16 October 2017



What Makes a Good Sioux Falls Investmen...
22 September 2017

Categories

Select Category

▼

Archives

Select Month

▼

Recent Comments

Sutton Turner on Mold Remediation Tips

Gerty Gift on Mold Remediation Tips

Joy Butler on Mold Remediation Tips

Toni on The Pros of Investment Properties (Guest Post)



OWNERS

WEALTH OPTIMIZER

PRICING

WHO WE SERVE

GUARANTEES

OWNER'S HANDBOOK

RESIDENTS

FIND A RENTAL

APPLY

TENANT TO HOMEOWNER

PAY RENT

REQUEST REPAIRS

MOVE IN

MOVE OUT

PETS

RESIDENT HANDBOOK

LEARN

BLOG

LEARNING CENTER

OUR TEAM

IN THE NEWS

CUSTOMER SERVICE SCORES

CAREERS

CONNECT

Call: 605-274-7373

Email: support@expressrpm.com

