
Proposal for

Rental properties management software

Rev 1.0

DOCUMENT UPDATE HISTORY

Sr No	Rev No	Date	Author	Description
1	1.0	23 July 2023	Prashant Shetye	Initial revision

Summary

The Way2Society is a property management and accounting software which is deployed in many Housing societies in India. The software can be used with some customization for the rental management business in Dubai.

For that matter, Way2Society owner Prashant Shetye approached Al Shola Real Estate Company and demonstrated the product and both parties discussed the current challenges being faced by Al Shola Real Estate as explained in Needs/Problems section.

I. Needs/Problems

During the demo of Way2Society product and mutual discussions, it is observed that, the Al Shola Real Estate company is facing following challenges

1. Tracking of Legal cases filed on the defaulting tenant to recover the dues

When the tenant does not pay the rent and his/her dues increases beyond a certain limit the legal action is initiated by the Al Shola on behalf of the owner of the flat.

The court appearance dates of various legal cases need to be attended.

2. Tracking of expenses incurred during each legal case

The legal expenses incurred during the legal trial would get reimbursed in the judgment in most cases. So the expenses records need to be maintained and accessible easily to get reports at any point during the trial or at the time of the judgment.

Currently team is facing challenges to keep a track of these expenses and generate reports of these expenses as asked by court in the judgment

3. Tenant records maintenance

The tenant record needs to be maintained at one central location and Management Company and landlord should be able to see the tenancy history for any flat.

4. Tenancy agreement preparation

When any ejari is registered, certain set of documents are prepared manually. So the automatic document generation software is required to generate documents automatically with details of Landlord and Tenant. This will save the time of the staff.

5. Post Dated Cheque (PDC) management

When Tenancy agreement (Ejari) is prepared the Post Dated Cheques (PDC) are taken from the tenant. Because of the volume of flats, the

tracking of PDC and encashing those when they are due is a challenge and sometimes time consuming.

The PDC management software would keep records of PDCs given by the tenant and will also give reports of which tenant's cheques are due for deposit on the next day.

There is a need to convert PDC into receipt record and apply to respective tenant's ledger. This process is time consuming and there is a chance of unforced human error. So the solution is required for the same.

6. Maintaining the records of past tenants of each flat along with their ledger.

It is required to maintain the records of past tenancy contracts. And also the tenant ledger report and their dues details are also required.

When one tenant vacates the flat with or without dues and the new tenant moves in, then the ledger balance of old tenant needs to maintain in system for later reference or for legal actions

7. Maintaining the separate Ledgers of each tenant

When the tenant vacates the flat with dues or without dues, and new tenant is added to that flat, old tenant ledger should be kept separate and new ledger needs to be opened for new Tenant

8. Al Shola wants to generate invoice from Al Shola Real Estate for the recently entered tenant. Currently Al Shola staff needs to add the tenant manually in their system.

II. Goals/Objectives

Way2Society software has property maintenance and accounting features. The goal is to customize the software for the use of Al Shola Real Estate Company.

The software would be customized to achieve features required by Al Shola Real Estate Company as mentioned in the scope of work.

The way2Society will also provide prompt remote technical support and training to Al Shola staff for quick learning curve and smooth functioning of business.

III. Procedures/Scope of Work

Even though all business purpose is to make profit, each has different structure, management procedures and procedures. So we provide customized solutions to fit each client needs.

Softel Technologies Inc

The software is full-fledged accounting software which is customizable for client's need.

The accounting and management software will be customized for Al Shola Rental Management Company for maintaining their tenant records and also facilitate the property maintenance management.

How the software will work

Separate entities (and database instances) are created for Al Shola and each of their landlords clients.

Al Shola instance would be used by Al Shola staff for invoicing tenant for the service provided by Al Shola to them.

Landlord instance would be used to register a Tenant and maintain tenant records, PDCs and Income Expenditure details of each flat.

When tenant is added into the landlord instance, he will be created as sundry debtor in the Al Shola instance also.

So the rent income is generated in landlord instance and service invoice are generated in Al Shola instance.

The following features are provided

1. Tracking of Legal cases

The service request module would be customized to log the legal cases and maintain history of the progress of the legal cases.

2. Documenting expenses incurred during each legal case

The document number and expense amount can be entered for each update. The status can also be updated.

The user will get the total of expenses incurred along with the history of the events for the given legal case.

The update can be made by the person who has access and also by the manager

3. Maintaining Tenant records

The existing Lease module would be updated to maintain tenant records

1. Name of the tenant
2. Additional People living in the flat with tenant
3. Ejari details like start and end dates
4. Emirate ID photo upload

5. Tenant Vehicle details

6. PDC details

4. Document creator

Feature to print agreement documents from the template provided by the AI Shola, with Landlord and tenant and PDC details prefilled in the agreement

5. Post Dated Cheque (PDC) management

The PDC entered during tenant registration above would be shown collectively for all tenants in the special report for the accountant, which would be sorted by default by the date.

The account can select the cheques of various tenants, which are due for example, tomorrow, and select those and send those to the bank ledger to book the receipt entry. The receipt is posted to each tenant's ledger as a credit entry to the tenant against the contracted rent amount.

6. Maintaining the records of past tenants of each flat along with their ledger.

When new tenant is added to the system, new Ledger is created and linked to the existing flat. The new ledger will have opening balance of 0 and rental income would be added to this ledger and payments are records against this ledger, giving independent Ledger view of tenant with their dues records.

7. Automatic Tenant Ledger creation

The new ledger is created by system automatically for each tenant and that way, each Tenant accounts are maintained independently

8. Link tenant with AI Shola instance of software

When the tenant entry is made to the flat, the **tenant is added as Sundry Creditor into the AI Shola** database instance.

That way AI Shola Real estate would be able to **generate service invoices** for the services AI Shola provided the Tenant, like Ejari preparation fees.

9. Monthly bill generation of the realized rent.

As per client request the one click monthly bills are created for the registered tenants

10. Following reports are customized for AI Shola Real Estate

- A. Landlord P&L statement (Flat wise)
- B. Tenant Profit and Loss account
- C. AI Shola accounts

- a. Balance sheet format
- b. PnL format
- D. Depreciation report

11. Daily backup of all database instances on the server

Being a cloud based system, the database backups are taken by Way2Society. Client would not have to worry about backups, virus, crashes etc., their data would always be safe.

12. Training

Training would be provided to the AI Shola staff to quickly understand features of software and get productive on software quickly

13. Technical support

The technical support is provided to AI Shola staff and their landlord clients. Since it's a cloud based system, what you see is what we see in back office. So most of problems are solved in back office. if problem is not solved on the back end, then tech support will call user and connect to user's machine and resolve the problem on the spot.

IV. System requirement

This is a cloud based system. So any regular laptop or desktop will be enough to use the software.

No installations required. This is like google, you can access from anywhere from any machine with your userid and password

No backups required. As daily backup of database are taken by backend team

V. Time Estimates

The customization will take appx 1 month.

After a month the system will be setup with AI Shola data and training would be given to AI Shola staff

VI. Warranty

Lifetime