

RENT COLLECTION PROCESS FOR ALL ONSITE MANAGERS

1. Rent is due on the 1st and late on the 6th of each month. The rent box checks are collected every two days for accurate depositing. After collecting rent checks, in Appfolio, go to 'Accounting Tab' and select 'Receivables'. Under 'Tasks' on the right-hand side select 'Tenant Receipt' and enter in check information.
2. Once rent check is deposited in the bank and a deposit slip received, go into Appfolio 'Accounting Tab' and select 'Receivables'. Under 'Tasks' on the right-hand side, select 'New Bank Deposit'. The checks already entered as 'Tenant Receipts' should appear. Only select the checks that have been deposited to the bank in real-time and hit 'Save Deposit'. DO NOT show checks that have not been deposited. Make sure the total deposit and date exactly matches the bank deposit slip before finalizing in Appfolio.
3. Deposit slips need to meet the following requirements: correct unit number and accurate amount of each check clearly written; apartment complex name on top of each deposit slip; maximum of 10 checks entered for each deposit slip; accurate adding of checks for each deposit slip. Double check that the payment is correct and is from the correct tenant/building. The dates need to be exact and signatures from both the tenant and DPM included. The written amount on the check needs to read the same as the money amount in word form. All these procedures help reduce bounced checks so we thank you so much in advance for your attention to detail!
4. Rent should be collected no later than the 6th each month and immediately deposited into the real time account. Once deposited use the detailed carbon copy of your deposit slip and the white bank slip showing the total and individual amounts and enter the same data into Appfolio. Accuracy is important!
5. Once you have completed entering all of your deposits into Appfolio, go to 'Reporting and Reports' tab and run a 'Tenant Unpaid Charges Summary'. Double check the amounts and promptly email to Dustin and Eric the following information:
 1. Tenant name and unit number
 2. Amount owed
 3. All communication and proposed solutions discussed between you and the tenant
 4. Immediately post 3 day notices for late payment tenants and notify DPM of this date
 5. Continue to communicate with tenant and get owed rent and late fee ASAP
 6. Promptly notify DPM of any issues or problems so we can assist you in collecting rental fees.
6. Do not try to "fix" or manipulate data in order to correct errors. Immediately call Dustin or Eric and they will help you resolve the error.

We appreciate your attention to detail, double checking all data, maintaining accurate records and meticulously entering data into Appfolio in real-time. Unfortunately, while it appears simple, mistakes are made and they create a huge headache for Davis Property Management.