

# Rent Payouts to Owners (Disbursements)

## At a glance

We pay all of our property owners twice per month. Disbursements are made up of rent payments less any deductions, like our management fee and any invoices we have paid on your behalf. We offer property owners guaranteed rent - this means even if a tenant falls into rent arrears, we will still pay you.

## Guaranteed Rent

When your property is managed by Propertyscouts, the likelihood of you ever being out of pocket because of a tenant being in rent arrears is low.

### What do I need to do as a property owner when a tenant is in rent arrears?

The simple answer is nothing - we will continue (for a period up to 4 weeks at any one time) to pay you disbursements regardless of whether a tenant has paid their rent.

In fact, unless we can see it becoming a big problem, chances are you won't even be aware of what is going on and we'll be working with the tenants in the background to ensure that it doesn't become an ongoing issue.

Sometimes through no fault of the tenant, we simply don't receive their rent. This is often due to something minor like a change of pay cycle or a bank glitch, and we don't believe you should have to miss out on disbursements because of this.

## PAYMENT OPTIONS

There are two payment options, 'Mid & End of Month' and 'End of Month Only'. By default, we set your payment frequency to 'Mid & End of Month'.



Mid & End of Month



End of Month Only

## MID-MONTH PAYMENTS

ALL MONIES RECEIVED FROM 1ST - 14TH OF THE MONTH (INCLUSIVE).

- We pay out Mid-Month payments on the 15th of the month (or the next working day if the 15th falls on a weekend or public holiday). This ensures we capture any monies paid on the night of the 14th (With the exception of, if the 14th falls on a public holiday).

### Upcoming payment dates (example only):

- 15th of August 2023
- 15th of September 2023
- 16th of October 2023
- 15th of November 2023
- 15th of December 2023
- 15th of January 2024

## END OF MONTH PAYMENTS

ALL MONIES RECEIVED TO THE LAST DAY OF THE MONTH (INCLUSIVE).

We pay out End of Month payments on the 1st of every month (or the next working day if the 1st falls on a weekend or public holiday). This ensures we capture any monies paid on the night of the last day of the month.

### Upcoming payment dates (example only):

- 1st of August 2023
- 1st of September 2023
- 2nd of October 2023
- 1st of November 2023
- 1st of December 2023
- 3rd of January 2024
- 1st of February 2024
- 1st of March 2024

## VARIATION

The only variation to this is during the Christmas and New Year period, but you will be made aware of the change to payment dates later in the year.

## STATEMENT OPTIONS

Please refer to the following statement examples.



## Property

4 Felgrove Street, Glendene, Auckland

Tenancy: (N/A)

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### Income

Date	Type	Details	Transaction	Ref	Amount	Fees	GST	Total
4/3/13	Rent	Simon Forres 20/2 to 19/2	10537	AP04	800.00	-80.00	-12.00	708.00
4/3/13	Recpt	Simon Forrest and Judy Brown ()	10538	AP04	10.00	0.00	0.00	10.00
5/3/13	Pay	Simon Forres 20/2 to 19/2	10594	331	-800.00	80.00	12.00	-708.00
11/3/13	Rent	Simon Forres 20/2 to 19/2	10661	AP11	800.00	-80.00	-12.00	708.00
11/3/13	Recpt	Simon Forrest and Judy Brown ()	10662	AP11	10.00	0.00	0.00	10.00
25/3/13	Rent	Simon Forres 20/2 to 19/2	10896	AP25	800.00	-80.00	-12.00	708.00
25/3/13	Recpt	Simon Forrest and Judy Brown ()	10897	AP25	10.00	0.00	0.00	10.00
<b>Totals</b>					<b>\$1,630.00</b>	<b>-\$160.00</b>	<b>-\$24.00</b>	<b>\$1,446.00</b>

### Expenses

Date	Type	Details	Transaction	Ref	Amount	Fees	GST	Total
11/3/13	Inv	Foster Plumbing	10899	2562	-65.00	-6.50	-0.98	-72.48
<b>Totals</b>					<b>-\$65.00</b>	<b>-\$6.50</b>	<b>-\$0.98</b>	<b>-\$72.48</b>

### Payments

Date	Type	Details	Transaction	Ref	Amount	Fees	GST	Total
15/3/13	Pay	Payment made to 'Owner'	10900	2536	-700.00	0.00	0.00	-700.00
<b>Totals</b>					<b>-\$700.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$700.00</b>

Cheque Enclosed      **\$865.00    -\$166.50    -\$24.98    \$673.52**

All payments are made on working days as close to the 15th and 1st as possible.

### Statement Summary

Opening Balance	\$0.00
Total Income	\$1,630.00
Total Fees On Income	-\$160.00
Total Other Fees	-\$6.50
Total GST	-\$24.98
Total Expenses	-\$65.00
Total Payments	-\$700.00
Total Keep Back Amounts	\$0.00
	<b>\$673.52</b>

1. Income: Shows the date of the transaction, what type of transaction i.e rent, who paid it in, what period it covers, the internal transaction number, the receipt reference, the amount paid and then the breakdown of the management fee and GST amounts.
2. Expenses: Shows the date of the transactions, what type of transaction i.e fees or invoice, the internal transaction number, the receipt reference the amount of the expense, then the fee breakdown and GST.
3. Payments: This will show any payments made out to you during the month but not including this month end payment.
4. Statement Summary: A quick summary of the whole month with regards to income and expenditure

**Property**

84 Beach Road (acckb), Mairangi Bay, Auckland 01310

Opening Balance (01/10/2009)

\$1,048.20

**Income**

Date	Type	Details	Amount
8/10/09	Rent	Diana Reese 7/10 to 13/10	\$350.00
11/10/09	Rent	Diana Reese 14/10 to 20/10	\$350.00
28/10/09	Rent	Diana Reese 21/10 to 27/10	\$350.00
10/11/09	Rent	Diana Reese 28/10 to 3/11	\$350.00
Total 'Income' this month			\$1,400.00

**Disbursements**

Date	Type	Details	Expense	Amount
11/11/09	Inv	Annes Executive Services	Debt recovery fees	\$50.00
Total 'Disbursements' this month				\$50.00

**Fees**

Date	Type	Details	Amount
3/11/09	Fees	Inspection	\$45.00
3/11/09	Fees	bank charge	\$28.13
11/11/09	Fees	Inspection	\$45.00
Total 'Fees' this month			\$118.13

Keep Back (\$1,000 for rates. To fix flusher ) \$1,192.57

Current Property Balance

\$2,116.92

**WARNING**

*This statement type takes no account of fees based on a %of rent, and should NOT be used unless all fees are fixed dollar amounts.*

1. Opening Balance: The amount brought forward from last month. In most cases this is 0.00 but sometimes money may have been held back for some reason i.e to pay an invoice.
2. Income: This shows all income i.e Rent which came in during the month, who paid, what period the rent covered and the amount paid.
3. Disbursements: This shows all property expenses i.e invoices for plumbing etc
4. Fees: Any fees charged by our company will show here.
5. Keep Back: This will only show if your Property Manager has needed to keep back some money to pay an upcoming expense.
6. Current Property Balance: statement total