

**Initial Costs**

<b>Property Address:</b>	(Rental Property Address)
<b>Owner Name:</b>	(Primary Owners Name)
<b>Suggested Monthly Rent:</b>	(Per CMA. Not a definitive amount)
<b>Leasing Fee - 1/2 of first month's rent:</b>	(Per the Management Agreement)
<b>Monthly Management Fee:</b>	(Per the Management Agreement)
<b>Reserve Maintenance Account:</b>	(\$400.00 held in account for general repairs)
<b>Estimated Initial Re-key &amp; Smoke Alarm Inspection:</b>	(Approx. \$70.00 per door, \$25.00 per door viewer, \$35.00 for Sliding Door Pin, \$2.50 per smoke alarm for inspection, \$30.00 per smoke alarm for replacement of older than 8 years. Does not include any repairs or conversions)
<b>Estimated Professional House Cleaning:</b>	(\$0.12 - \$0.18 per sq ft. Dependent on extent of work)
<b>Estimated Professional Carpet Cleaning:</b>	(\$200 - \$400, dependent on condition and extent of work)
<b>Estimated General Maintenance:</b>	(Dependent on condition of property after owner move-out. Any required repairs over \$400.00 will be discussed with property owner)
<b>Total estimated start-up costs</b>	

When the total owed exceeds the 1st month rent collected; the overage will be collected from the (2nd) month's rent payment unless paid via an owner contribution.

**Estimated Owner Draw Each Month**

(Excluding any balances or maintenance)

Monthly Management Percentage:	10%
Suggested Monthly Rent:	\$2000.00
Monthly Management Fee:	\$200.00
Estimated Monthly Owner Draw:	\$1800.00

**STATEMENT OF UNDERSTANDING AND ACKNOWLEDGEMENT OF RECEIPT**

Signing this acknowledgment indicates that you have reviewed the figures. The above numbers shall serve as an estimate for the initial/1st month of management fees.

Worksheet does not supersede the Management Agreement between the signed parties.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date