

## COLLECTIONS & OCCUPANCY POLICY

If physical occupancy, per OneSite, drops below 95% (or 94.5% rounded up) then the leasing office shall be open on Saturday's until occupancy has increased above 95% (or 94.5% rounded up). Preleased units do not factor into the physical occupancy percentage – only occupied units.

Effective January 1, 2015, the owner's occupancy report distributed to all property managers on or around the 15<sup>th</sup> of each month will include current month's billings (per the Rent Roll) and current delinquency as a percentage (%) of total billings. If current delinquency on the report is above 1.5% of the month's total billings then the property manager will be required to work each Saturday for the remainder of the month, or until current delinquency is below 1.5% of total billings. The property manager shall not have the assistant property manager or leasing agent working Saturday hours on their behalf. Salaried employees are not eligible for comp time during the week for working on Saturday. Under the collections policy, if the weekend falls on a holiday then the property manager will not be required to work on the holiday.

For example, in January 2015, a property has a total monthly billing of \$88,000, then current delinquency (including late fees) cannot be more than \$1,320, by the 15<sup>th</sup> of the month. If so, the property manager would work each Saturday after the report is published – January 17<sup>th</sup>, 24<sup>th</sup> and 31<sup>st</sup>. (See example calendar below)

Weekend hours are defined as Saturday, from 10 a.m. to 2 p.m.

# January 2015

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
28	29	30	31	1 New Year's Day	2	3
4	5	6	7	8	9	10
11	12	13	14	15 Occupancy & Collections Report Published	16	17 Weekend Hours 10 a.m. - 2 p.m.
18	19	20	21	22	23	24 Weekend Hours 10 a.m. - 2 p.m.
25	26	27	28	29	30	31 Weekend Hours 10 a.m. - 2 p.m.

## IMPORTANT NOTES:

### How is the current delinquency percentage calculated?

- On the **Rent Roll Detail** report, the “**Total Billings**” column shows how much all property residents were billed. In the example below, **\$105,190** was billed in the current month (i.e. – Rent, Housing, Cable, etc...).

Lease Rent	Other Charges/Credits	Total Billing	Dep Balance On Hand
103,665.00	1,525.00	105,190.00	41,749.53

(Totals located near the bottom of the report)

- Current delinquency is found by generating the **Delinquency Report** for current residents only, and locating the “Total” column on the report. Occupied households whom are 30, 60 and 90 days delinquent are counted under the “Total” column as each household’s status on the report is *Current*.

<b>Total</b>
917.50
580.00
<b>1,497.50</b>

- In this example, the percentage occupancy is calculated as follows, using the figures above:**

1,497.50 divided by 105,190 (then hit the percent key (%) on your calculator) = **1.42%**.

*Note: The manager of the property in this example would not be required to work on weekends after the 15<sup>th</sup> of the month.*

## EVICCTIONS & HOUSING (SECTION 8) BALANCES:

- What if I have filed eviction and the household is still on my current delinquency report?**
- What if all or some of my balances are housing (Section 8) or other public assistance?**

Managers should update the regional supervisor regarding all evictions on or before the 10<sup>th</sup> of each month. Requests for eviction checks should be e-mailed to LaShonta for processing no later than the 10<sup>th</sup> of each month (or earlier, depending on calendar weekends). Pending evictions are eligible to be removed from the property’s current delinquent balance, **IF** the manager provides the regional supervisor a copy of the detailed receipt from the local prescient that the eviction has been formally filed. Housing or Section 8 balances are also eligible to be removed from the current delinquent balance **IF** the manager e-mails a copy of a ledger to their supervisor showing the balance is 100% housing. Assuming the net balance is below 1.5%, the manager would then not be required to work on any Saturday for the remainder of the month. However, if subtracting the balance(s) from eviction(s) and housing still leaves a net current delinquent balance (from all other households) above 1.5% of total billings then the manager’s Saturday hours still apply.

## EMPLOYEE NOTIFICATION:

The policy above will be noted on the monthly manager’s calendar, effective January 1, 2015, and a copy of the above policy will be permanently posted under the *Policy Manuals* section of the Quest employee forms website, for future reference.