



FALL 2011

PROPERTY MANAGEMENT OWNERS' NEWSLETTER

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Random fact-iod of the month

“The IRS employees tax manual has instructions for collecting taxes after a nuclear war.”

What's New?!

Occasionally your property manager may find the need to send the Security Deposit Itemization and Refund via certified funds after a tenant moves out. This process ensures we made every effort to get the letter to the tenant in a timely manner and removes the liability of being sued by the tenant for three times the amount. This will be a small charge in the realm of \$5.





Austin's Weather Update

It's hot! AC Repairs:

We had one of the hottest summers ever recorded. Over 80 days of 100 degree weather and still counting!!! Air conditioners (AC units) were hit hard. We remind tenants to change out filters monthly and we provided tenants with filters. Dirty filters cause AC compressors (\$1200 to \$1800 each) to fail; filters are much less expensive than compressors.

In the future, we will be sending your tenants a dozen filters at one time. We have shopped the internet for the best price/shipping. These filters will be shipped directly to your tenant at cost. This will be \$35 to \$55 dollars total. Even though the tenant is responsible for filters in the written lease, it is one of the hardest things to monitor. This expense will show up on your account in the future, unless you contact us and tell us not to do it.

We believe this is a worthwhile investment that will pay dividends to you. If filters are left over when a tenant moves out, it shows your tenant did not change them out monthly and we can bill the tenant for an AC cleaning if needed. Our goal is to minimize expenses for you and this will cut your repair costs in the long run.

Water Restrictions:

We are still currently under water restrictions all around the Austin area due to a very rough drought. This drought is taking a toll on yards. Some HOAs are sending violations while some HOAs are becoming more lenient.

Looking forward:

When winter hits, we get periodic freezes. Vacant units should have utilities on to prevent freezing pipes and so showings can be conducted after dark.

HELP US HELP YOU!

We want to hear from you! Your opinion counts and we want to better serve you.

- TexCen Realty Property Management is doing a good job.
- TexCen Realty could do a better job by: _____

Please respond to: David@TexCenRealty.com

REMINDER

Property Reserves

What is it?

Just a reminder, TexCen Realty asks all owners to keep a small "savings account" for the property in case of an emergency or minor repairs. This "savings account" is known as the Property Reserve. This is your money and always will be. Your property management agreement states the amount of this reserve (amount varies depending on when you began with us and the property itself). This amount will not exceed \$300. We require the amount agreed upon by both parties to stay in that reserve and IF it is used, the understanding is, it will be brought back up to the agreed upon amount the next month. We appreciate the trust you put in us to service your investment.

OWNER'S REPORTS

Which is the Best?

The report, "Rental Owner Statement" is the quickest snapshot of your payment every month. This can be found online under the Reports tab. This report should be ran from the day after you were paid to your current payment. For example, your current payment was made to you October 9, your last payment was made to you September 8. To understand your current October payment, simply run the Rental Owner Statement from September 9 to October 9. This will show what income and expenses occurred for your property for the current pay period.

IN NEXT ISSUE

• The weather may be cold but the investing market is HOT!

