DOORS • OWNERS • CONTROL

PROPERTY MANAGEMENT GUIDE

Inspect every property.

Document every decision.

Manage every dollar carefully.

INSPECTIONS | RENT | VENDORS

Veteran's Strategic Solutions LLC

START HERE

How to Use This Guide

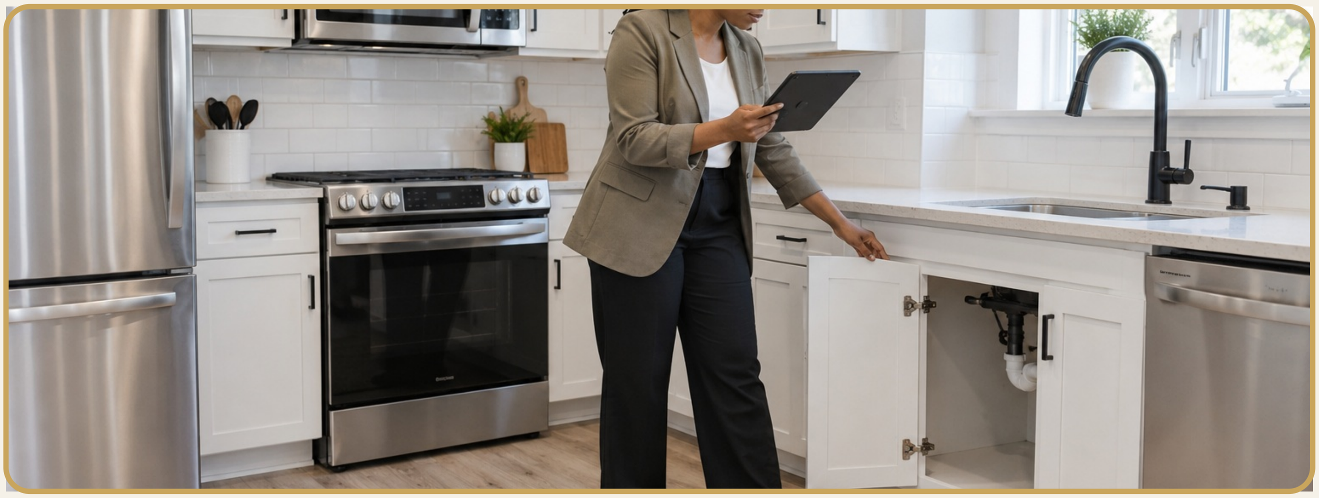
Read the core guide before accepting a door. Then use the worksheets to test demand, plan costs, calculate fees, prepare professional agreements, invoice owners, document inspections, control maintenance, track leads, and verify legal requirements.

01 DOORS

02 INSPECT

03 FUNDS

04 VENDORS



THE INSPECTION IS THE PRODUCT | Conditions, exceptions, and follow-up actions must be documented.

MODULE	PURPOSE
Core guide	Test whether owners switch, start with tenanted doors, understand the fee model, and assess the workload honestly.
Operating tools	Plan startup, fees, agreements, invoices, inspections, maintenance, leads, client funds, and compliance.

CORE GUIDE 01

1. The bet

01 FAILURE

02 SWITCH

03 TAKEOVER

04 PROVE

You will never feel ready. Ready isn't a feeling — it's a decision.

The core assumption is not that the incumbents are bad. It is that unhappy owners actually switch. An out-of-state owner with one tenanted house and an autopay statement arriving every month has low-grade dissatisfaction and no forcing event. People leave a manager when something breaks badly — a vacancy that drags, a deposit fight, a repair bill they did not authorise. Your business is built on the moment after that, not on the general unhappiness before it.

The fastest zero-budget test, and you can run it in a week. Post one question in local owner and landlord groups: who manages your rental here, and would you use them again? Count the answers, and count how many name a specific failure. Second test, one phone call: ask a local real estate or management contact whether they would hand off single out-of-state doors that will never produce a listing commission. If the answer is yes, you have a starting book of business and no fight. A third data point costs nothing: every one-star owner review is a person who already left or is about to.

Three reasons it fails before you spend a dollar. First, and this is the big one, doors are a volume game and ten doors is not a business (section 5). Second, it is a 24/7, location-locked, staff-dependent operation. Third, the mistakes available here are the fatal kind — a mishandled deposit or a botched eviction does not dent a small firm, it ends it.

OWNER REPORTING | Clear condition evidence and communication reduce uncertainty for remote owners.

CORE GUIDE 02

2. Who pays, in their own words

01 OWNER

02 TENANT

03 VENDOR

04 VACANCY

Every line below is from a public review of a property management firm, written by an owner or a tenant.

PUBLIC REVIEW LANGUAGE
An owner: the company did not check to make sure the house was properly winterized and the heat was turned on, and a pipe froze and flooded the house.
An owner, plainly: poor management, they don’t inspect their properties.
An owner on vendor pricing: quotes came in so high that the owner declined needed safety repairs and the property deteriorated.
An owner on turnover: the business means well but simply is unable to be effective at property management due to inexperienced personnel with constant turnover — five different property managers in two years, and communication that collapsed with each change.
An owner on the outcome: a house that sat unrented for seven months.
Tenants, repeatedly: move-in condition, and work orders opened and never closed.

THE PATTERN

The pattern is one thing wearing four costumes: nobody looked, and nobody wrote it down. Every complaint above is a condition or a communication failure. Neither costs money to fix. Both cost the incumbents accounts.

MAINTENANCE CONTROL | Scope, authorization, condition, and closeout must stay visible.

CORE GUIDE 03

3. The smallest version you can charge for

01 TENANTED

02 WALKED

03 TAKEOVER

04 INSPECT

Three to five doors, already tenanted, taken over mid-lease. Not new leasing, not vacancy. A tenanted house has a rent roll from day one, no leasing risk, and the owner’s decision is low-stakes because there is no move to manage. It is the easiest yes in the business and it is how every small firm starts.

LOCAL RULES

Check licensing, zoning, and tax rules for your own city and state before starting.

Say no to properties you have not walked, ever, no matter how good the numbers look on paper. You are inheriting the last manager’s deferred maintenance and the last manager’s tenant, and both are your problem the day you sign.

ENTRY RULE	WHY IT MATTERS	PROOF
Tenanted property	Rent roll exists on day one	Lease and ledger reviewed
Mid-lease takeover	Avoids initial leasing event	Transfer checklist complete
Property walked	Deferred maintenance is visible	Photo inspection delivered
Scope written	Owner expectations are explicit	Agreement and authorization

CORE GUIDE 04

4. What it actually takes

01 LEGAL

02 FUNDS

03 INSURE

04 SOFTWARE

LEGAL AND LOCAL REQUIREMENTS

Check licensing, zoning, and tax rules for your own city and state before starting.

Check any non-compete or non-solicitation agreement before starting. Find your copy, or ask for it, before anything else in this document happens [VERIFY].

Consult a qualified attorney about management agreements, client funds, security deposits, trust or segregated accounts, eviction standing, notices, and representation requirements before accepting a dollar [VERIFY].

Insurance: general liability, errors and omissions, and a fidelity bond covering employee theft of client funds. E&O is the one that matters and the one nobody buys until the first claim. Software: AppFolio is priced for firms with real door counts; the small-portfolio options are Buildium, TenantCloud, RentRedi and Hemlane. All are priced per unit with monthly minimums — get quotes, because at five doors the minimum, not the per-unit rate, is what you actually pay.

CONTROL	CONFIRM BEFORE LAUNCH	STATUS
Agreement	Attorney-drafted scope, authority, fees, notices, termination	[VERIFY]
Client funds	Account structure, reconciliation, approvals, records	[VERIFY]
Evictions	Attorney role, owner role, manager limits, pricing	[VERIFY]
Insurance	GL, E&O, fidelity, workers’ compensation if applicable	
Software	Monthly minimum, per-door fee, accounting, maintenance, owner portal	

CORE GUIDE 05

5. Pricing, and the arithmetic that decides everything

01 RENT

02 LEASING

03 RENEWAL

04 VENDORS

Industry standard is 8 to 10 percent of collected rent, a leasing fee of 50 to 100 percent of the first month, a renewal fee of $100 to $300, and a 10 to 20 percent markup on vendor invoices.

Tier	Structure	Positioning
Lean	8% of collected rent, no inspections included	Competes on price. Do not do this.
Standard (recommended)	10% of collected rent · zero maintenance markup, published · quarterly photo inspection included · leasing 50% of first month · renewal $150	Answers every complaint in section 2
Portfolio	Flat $150 per door per month, three doors minimum	For the small investor with several houses

Charge on rent collected, never rent scheduled. It aligns you with the owner and it is the first question a sophisticated owner asks.

Now the arithmetic, and read it twice. Use your own local rent, fee percentage, software minimums, staffing, insurance, and operating costs to calculate the door count your business requires.

This is the number that should decide the whole question, and it is why the recommendation below is what it is.

CORE GUIDE 06

6. First 90 days and the one metric

01 VERIFY

02 TEST

03 TAKEOVER

04 MEASURE

THE ONE METRIC

The metric is doors under management. Every other number follows from it.

WINDOW	ACTION
Days 1–30	Resolve restrictive agreements. Consult an attorney on client funds, agreements, and evictions. Open the required account structure [VERIFY].
Days 31–60	Run the two zero-budget tests. Contact local real estate or management sources about overflow doors. Post the question in owner groups and count the responses.
Days 61–90	Take over the first tenanted doors mid-lease. Schedule the first quarterly inspection on the calendar the day each one signs, because the inspection is the product.

METRIC	TARGET	ACTUAL	DECISION
Doors under management			
Monthly revenue per door			
Inspection completion			

CORE GUIDE 07

7. Honest assessment

01 24/7

02 LIABILITY

03 VENDOR

04 EVIDENCE

Property management demands 24/7 availability, staff, a trust or segregated account [VERIFY] and eviction exposure. The version of you that is happy in three years does not carry a phone that rings at 2am about a water heater.

So the recommendation is a sequence, not a no. Start as the vendor and the inspection arm — to local firms first. You get paid out of the same market, you hold nobody's money, you carry no eviction risk, and you learn which owners are unhappy from inside the buildings that are failing them. Take doors only when an owner asks you to, and only tenanted ones. If the door count reaches the floor established in your financial worksheet without aggressive pitching, the demand is real and you build the company on evidence. If it never does, you have lost nothing and you are still being paid.

Before you commit: restrictive agreements found and read · one attorney meeting covering trust accounting and eviction standing · E&O and fidelity bond quoted · software quotes at the smallest planned door count · local referral calls made · owner-group test run and counted. All of it happens before the first door.

PATH	EVIDENCE	ACTION
Vendor / inspection arm	Paid condition and maintenance work exists	Continue without holding client funds
Small management book	Tenanted doors arrive through referrals	Use attorney-drafted controls
Scaled management company	Door economics support staff and 24/7 coverage	Build systems before volume
Pause	Door economics or legal controls do not work	Keep the vendor business

WORKSHEET 01

Startup Checklist

01 LEGAL

02 INSURE

03 SYSTEM

04 DOORS

DONE	ACTION	OWNER / DATE / NOTES
☐	Check licensing, zoning, and tax rules for your own city and state before starting.	
☐	Review restrictive agreements and obtain legal guidance [VERIFY].	
☐	Confirm client-fund, deposit, eviction, notice, and agreement requirements [VERIFY].	
☐	Obtain GL, E&O, fidelity, commercial-auto, and workers’ compensation quotes as applicable.	
☐	Choose software using the monthly minimum at the planned door count.	
☐	Create the property-walk, takeover, inspection, maintenance, and closeout procedures.	
☐	Build the vendor bench and document approvals and markups.	
☐	Run the two zero-budget demand tests.	
☐	Calculate the required door count before accepting the first property.	

WORKSHEET 02

Equipment and Startup Budget Worksheet

01 LEGAL

02 SOFTWARE

03 FIELD

04 CASH

ITEM	NEEDED?	ESTIMATE	ACTUAL	NOTES
Attorney / agreement review				
GL / E&O / fidelity coverage				
Property-management software				
Trust / segregated banking fees [VERIFY]				
Phone / after-hours coverage				
Tablet / camera / cloud storage				
Inspection / safety supplies				
Mileage / vehicle / fuel				
Marketing / owner acquisition				
Working capital / claims reserve				

BUDGET CONTROL

TOTAL ESTIMATE: __________ TOTAL ACTUAL: __________ CASH RESERVE: __________

WORKSHEET 03

Fee and Door-Economics Planner

01 RENT

02 FEE

03 COST

04 DOORS

INPUT	FORMULA / BASIS	YOUR NUMBER
Average collected rent per door	Local portfolio average	
Management fee	Collected rent × fee %	
Monthly revenue per door	Collected rent × fee %	
Software minimum / door	Quote at planned door count	
Insurance / legal / banking	Monthly allocation	
Staff / after-hours / admin	Monthly allocation	
Net contribution per door	Revenue less allocated cost	
Required door count	Target income ÷ contribution	

FEE DECISION

Management: __________ Leasing: __________ Renewal: __________ Inspection: __________ Vendor policy: __________

WORKSHEET 04

Management Agreement Preparation Checklist

01 OWNER

02 SCOPE

03 FUNDS

04 EXIT

CHECK	TERM TO ADDRESS WITH COUNSEL [VERIFY]	NOTES
☐	Property, owner, legal entity, and manager identification	
☐	Authority to collect, pay, inspect, communicate, and coordinate	
☐	Fees, leasing, renewal, inspections, vendor charges, and markups	
☐	Client-fund account, deposit handling, reconciliation, and records	
☐	Maintenance authorization limits and emergency authority	
☐	Owner reserve, approvals, insurance, and indemnity	
☐	Notices, lease enforcement, eviction counsel, and legal costs	
☐	Term, termination, file transfer, key transfer, and final accounting	
☐	Fair-housing, privacy, accessibility, and record-retention duties	

WORKSHEET 05

Owner Invoice and Statement Template

01 RENT

02 FEES

03 VENDORS

04 OWNER

OWNER	PROPERTY	PERIOD	STATEMENT #

DATE	DESCRIPTION	INCOME	EXPENSE	OWNER BALANCE
	Opening balance			
	Rent collected			
	Management fee			
	Vendor invoice			
	Other			
	Owner distribution			

SUMMARY	AMOUNT
Income	
Expenses	
Reserve held [VERIFY]	
Owner distribution	
Closing balance	

WORKSHEET 06

Property Inspection and Condition Log

01 WALK

02 PHOTO

03 ACTION

04 CLOSE

OWNER	PROPERTY	DATE / TIME	INSPECTION #

AREA / SYSTEM	CONDITION	PHOTO #	ACTION / PRIORITY
Exterior / drainage			
Entry / locks / safety			
HVAC / plumbing / electrical			
Kitchen / appliances			
Bathrooms			
Living / bedrooms			
Tenant / lease concern			
Vendor follow-up / closeout			

WORKSHEET 07

Maintenance, Vendor, and Lead Tracker

01 REQUEST

02 APPROVE

03 VENDOR

04 CLOSE

DATE	PROPERTY / ISSUE	OWNER APPROVAL	VENDOR	STATUS

DATE	OWNER / SOURCE	DOORS	NEED / FAILURE	NEXT STEP

WORKSHEET 08

Client-Fund, Safety, and Compliance Check

01 VERIFY

02 RECONCILE

03 INSPECT

04 RECORD

Check licensing, zoning, and tax rules for your own city and state before starting.

OPERATING CONTROL | Keys, inspections, funds, approvals, vendors, and owner records in one system.

CHECK	CONTROL	INITIALS / NOTES
☐	Agreement, authority, account structure, and required notices confirmed [VERIFY].	
☐	Client funds reconciled to property and owner records [VERIFY].	
☐	Deposits, deductions, deadlines, and statements tracked [VERIFY].	
☐	Maintenance approval and vendor scope documented.	
☐	Inspection photos, work orders, communications, and closeout retained.	
☐	Keys and access credentials logged and secured.	