



**UTAH
PROPERTY
SOLUTIONS**

In an effort to be fully transparent, we provide all property related charges on your owner statement.

Below is a list of common line items that you might find on an owner statement. Of course, if you don't find something you're looking for please contact our office directly and we'll get your questions answered.

The best way to summarize is that when a tenant pays a fee, we collect it as an income on the property, BUT then expense it out of the property to pay us or a vendor. Therefore, you have a net zero gain and doesn't impact your taxes. It also allows for more accurate accounting. AND it's us being 100% transparent.

RENTAL APPLICATION FEE

When a prospective tenant submits an application, they pay a fee. This is to pay for the screening process that we have in place. With this fee, we run a credit, criminal, eviction checks along with personal and professional references.

LEASE INITIATION FEE

When a tenant has been approved, we charge a lease initiation fee. This is a fee they pay for our team to draft and complete the lease. According the Utah Apartment Association, leasing fees in Utah range from \$25 to 10% of the monthly rental amount. We are in the lower end of this range.

INSURANCE SERVICES

We require all our tenants have renter's insurance. They can elect to purchase a liability policy we offer or provide their own.

RENT

This is an income line item that you will see when your tenants pay rent.

MANAGEMENT FEES

Management fees for this purpose are defined by anything you have agreed to pay us for managing your investment.

OWNER DISTRIBUTION

Once we collect all the rents, we deduct any maintenance that has been done on the property, then we pay the vendors, we collect our fees and pay the owner. This is an owner distribution.

Utah Property Solutions

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