



## No Long Managing a Property

Property Management Solutions for Over 30 Years

### Overview

When you are no longer managing a property you need to return to the owner any money you are holding for him as well as the tenant's security deposit.

### Step by Step

1. Set the owner and property profile base reserve and distribution reserve to \$0.
2. Release the tenant's security deposit.
3. Decide what to do about any unpaid charges and open credits. You can make the charges disputed or reverse them. Use any open credits to pay off charges.
4. Charge the tenant for SD Returned to Owner. If you don't already have such a code, create one as indicated below.
5. Remember to move the money from escrow to checking if you keep the security deposit in a separate bank account.
6. Write a distribution check to the owner. Print an owner statement.
7. Make tenant, unit, owner and property profiles inactive.

### Create SD Returned to Owner codes

1. Go to <<Setup, Account Codes>>.
2. Click <New>.
3. Enter an ID of SD Owner and long description of SD Returned to Owner (or whatever you want to call it).
4. Account type is Income or Taxable Income. Do not mark any of the checkboxes.
5. <Save>
6. Go to <<Setup, Charge Code>>.
7. Click <New>.
8. Enter the same ID as above. The long description and account code will fill in. Do not mark any of the checkboxes.
9. <Save>.