DOUBLE A PROPERTY MANAGEMENT SYSTEM

Double A is a property management firm which allocates vacant houses to tenants and collects rent on behalf of landlords.

Currently, the firm manages houses in different estates classified as low income, middle income and high income. The low income estates have small and medium size houses. The middle income estates have medium and big size houses. The high income estates have big houses only. Rent for small houses range from Ksh.3,000 to Ksh.8,000 per month, medium houses range from Ksh.8,000 to Ksh.15,000 and big houses cost above Ksh.15,000.

Some landlords own different sizes of houses located across the various estates.

A person interested in a house visits the office and inquires from the receptionist on the availability of a house in the estate of interest. If there is a vacant house, the potential tenant is referred to the agent in charge of the vacant house with whom they sign a tenancy agreement. Tenants can pay rent in advance or in installments.

Any outstanding rent balances after 10th of every month attracts a daily penalty of 0.5% of the outstanding amount. Any tenant who does not pay their balances are carried forward to the next month. All the money collected on behalf of landlords is remitted to them at the end of the month less 5% commission.

The firm employs estate agents who earn 1% commission on the money they collect within the month. It also employs a receptionist, office assistant, an accountant and a manager who are all paid fixed monthly salaries. Apart from salaries, the company incurs expenses on office equipment, office rent, fuel, vehicle maintenance and other miscellaneous costs.

Develop a well documented system to:

i)   track the payments tenants and the remittance of the money to the landlord

ii)   keep track of all the company expenses and therefore determine the profit realized by the company

iii) generate a statement at any time showing the tenants payment history

iv)   generate receipts for every payment made

v)   generate a statement showing the rent collected between any two time periods on demand

vi)   track money collected by each agent

vii)   track defaulters

viii)   track vacant houses.