

Step	ongoing: record any incidental fees due to my company	Trigger: owner calls and asks for money	Ensure rent is collected	Record management fees	Determine and collect any additional fees like "leasing fees"	Pay vendors	Pay owners	Pay myself misc. fees
Do	Write incidental fees due to my company on a whiteboard as they come in	Tell the owner I'll run the numbers and pay him in the next couple of days.	See which tenants are outstanding. Make calls if necessary. Attempt to get all rent in before continuing.	Run "Record management fees", write a check to my PM company vendor	Look at "transaction detailed by account" and cross reference with event history to make sure I recorded all leasing fees correctly. Also, check my whiteboard for any incidental fees that may be on the property's books. Write my company a check	Pay bills	Run "Owner draw by check", write the owner a check, send with a rental owner statement	check my whiteboard again to pay myself any outstanding fees. Record in Buildium, write a check to my PM company
Feel		Stressed to crunch all these numbers and pay the owner in time	Frustrated that I have to do this	Worried about potentially double-paying management fees			Relieved to check this off my list	
Want	To not have to refer to multiple systems	To be able to pay my owners accurately without having to record management fees and pay vendors first	To be able to accurately collect my management fees and pay owners, even though some tenants have not paid rent yet	More reassurance that I'm paying the right amount and not double-paying	To have these fees applied automatically when I create the lease			To have all of this happen in one step
Other pain points								Don't understand how much my company made from the management income detailed report. Why are management income accounts zeroed out?

Step	ongoing: record any incidental fees due to my company		Trigger: rent comes in for The Beacon - unit 2	Record management fees for The Beacon	Determine and collect any additional fees like "leasing fees" for The Beacon	Pay vendors for The Beacon	Pay owners of The Beacon	[repeat for each owner]		Ensure rent is collected	Pay myself misc. fees
Do	Write incidental fees due to my company on a whiteboard as they come in		Note that rent came in for this lease. Do I have all rent for this month for all properties this owner owns? Yes. Uncertain that I'm ready to process management fees and pay owners for this property; may need to double-check records	Run "Record management fees", write a check to my PM company vendor	Look at "transaction detailed by account" and cross reference with event history to make sure I recorded all leasing fees correctly. Also, check my whiteboard for any incidental fees that may be on the property's books. Write my company a check	Pay bills	Run "Owner draw by check", write the owner a check, send with a rental owner statement			See which tenants are outstanding. Make calls if necessary.	check my whiteboard again to pay myself any outstanding fees. Record in Buildium, write a check to my PM company
Feel				Worried about potentially double-paying management fees			Relieved to check this off my list			Frustrated that I have to do this	
Want	To not have to refer to multiple systems		To be able to pay my owners accurately without having to record management fees and pay vendors first	More reassurance that I'm paying the right amount and not double-paying	To have these fees applied automatically when I create the lease		To have all of this happen in one step			To be able to accurately collect my management fees and pay owners, even though some tenants have not paid rent yet	To have this money go to my PM company automatically so that I only have to transfer the \$ in my bank account and not have to record it manually  To know how much my company made this month
Other pain points											Don't understand how much my company made from the management income detailed report. Why are management income accounts zeroed out?

Step	ongoing: record any incidental fees due to my company	Ensure rent is collected	Trigger: it's the 15th of the month	Record management fees	Determine and collect any additional fees like "leasing fees"	Pay vendors	Pay owners	Pay myself misc. fees
Do	Write incidental fees due to my company on a whiteboard as they come in	See which tenants are outstanding. Make calls if necessary. Attempt to get all rent in before continuing.	Final check on which tenants still have rent outstanding. Note any stragglers - process management fees as usual but make a note to mention which tenants are late to the owner  Also, make a to-do to track down late rent.	Run "Record management fees", write a check to my PM company vendor	Look at "transaction detailed by account" and cross reference with event history to make sure I recorded all leasing fees correctly. Also, check my whiteboard for any incidental fees that may be on the property's books. Write my company a check	Pay bills	Run "Owner draw by check", write the owner a check, send with a rental owner statement	check my whiteboard again to pay myself any outstanding fees. Record in Buildium, write a check to my PM company
Feel		Frustrated that I have to do this	Annoyed about late tenants	Worried about potentially double-paying management fees			Relieved to check this off my list	
Want	To not have to refer to multiple systems	To be able to accurately collect my management fees and pay owners, even though some tenants have not paid rent yet	To not get any questions back from the rental owners after sending them owner draws and rental owner statements	More reassurance that I'm paying the right amount and not double-paying	To have these fees applied automatically when I create the lease			To have all of this happen in one step
Other pain points								Don't understand how much my company made from the management income detailed report. Why are management income accounts zeroed out?



Step	[automated] setup fees for new owners go directly to my company in Buildium when I add a new rental owner	[automated] "leasing fees" are recorded to my company in Buildium for any new leases	[asynchronous] Ensure rent is collected	[automated] as rent comes in, management fees are recorded automatically in Buildium	Insert bill including markup	[asynchronous] Owners can submit requests for their money online	Trigger: it's the 15th of the month	Pay owners	(asynchronous) Pay vendors	Pay out management fees in the real world	(asynchronous) Review the money my company made this month
Do	(Dave): Confirm that I want to apply my standard setup fee when I create the new owner	(Dave): keep the first month's rent by default when I add a new lease. Specify whether to split it with a leasing agent	(?): See which tenants are outstanding. Make calls if necessary. Attempt to get all rent in before continuing.	Need to remember to write myself a check to actually transfer the funds	(Dave): input the vendor's cost for a bill. Suggested markup is shown and applied. Saved for review  (Matt): may adjust markup as needed if owner sees it and complains	Owner submits a payment request online  (Matt): Double-check with Mike to ensure that we can pay this owner this amount. Approve the request, and pay the owner by EFT	(Matt): process management fees for owners who did not withdraw their own	(Matt): Run "Owner draw by check". Buildium sends EFTs to owners who have EFT set up, prints checks for those who don't, sends it with a rental owner statement automatically. Explains any difference from last month's rental owner statement.  Buildium withholds funds due for bills and management fees	(Mike): Pay vendor bills  (Mike): Mark bills as paid in Buildium  (Mike): If owner owes \$, send an invoice to the owner	(Mike): Buildium prompts me to write myself the appropriate real-world checks for both management fees and misc fees (leasing fees). I transfer the money in my online banking and mark it as paid in Buildium	(Mike): Look at breakout of company income by property, owner, source of income, etc.
Feel				relieved that I don't have to worry about double-paying or forgetting to pay management fees	(Matt): concerned about what the vendors or rental owners may see for the markup			Relieved to check this off my list			
Want			To have more tenants pay on time		(Matt): to be able to know or preview what the vendor or rental owner will be able to see  (Mike): to know what the vendor cost is, what the pieces of the markup are, what the charge to the owner is, whether the vendor has been paid	(Mike): wants to make sure that the property balances can cover any outstanding bills, hopes all bills they have are entered or magically excluded from the owner's available cash. May check the online banking against the Buildium records to make sure that any vendor payments were recorded as bills.	To not get any questions back from the rental owners after sending them owner draws and rental owner statements		To get the money in quickly from owners		To be able to show Matt the overall profitability of the PM business and how floating balances for rental owners is hurting the finances



					(automated with collection of property income) Management fees are recorded in Buildium and transferred to my company bank account in the real world			
Step	misc fees come in (NSF fees)	Get a check for late fee + rent	Make a deposit	Vendors submit invoices online		Pay owners bills are withheld	Review the money my company made this month	Pay vendor bills
Do	Money goes directly to my company, bypasses the property books	late fee Money goes directly to my company rent goes to the property	Deposit rent money to the property	markup is automatically applied, based on the vendor. Bill including markup is recorded to the property / receivable is recorded to the company	I get a confirmation email	Rental owner is sent an EFT and a rental owner statement  Rental owners who get checks receive a check and rental owner statement in the mail		Pay vendor's billed amount from the company
Feel		Relieved to see that the owner won't know about these late fees						
Want								

Step	Plumbing emergency arises - broken pipe	Check my rental owner portal to see which rent has come in	Get my mortgage bill	Look at my owner portal to see how much available cash I have	Call the property manager to ask for my money sooner	Get my check	Pay my mortgage
Do	Get a call from the PM  PM asks me for authorization to repair the pipe and gives the repair quote  I authorize payment	See that rent has come in for all of my tenants		See the plumbing bill, rent, property reserve, and my total available amount	Get in contact with the PM. He tells me he can send me a check today		
Feel	A bit disappointed to have this deduction from my money		Worried about how to pay for this given my current bank balance and other expenses	relieved that my available cash will cover my mortgage	Relieved to get the \$ soon		
Want		My money soon so that I can pay my mortgage		My money			

Step	Receive rent and late fee checks as they come in	Record payments in Buildium	(automated) management fees are calculated based on rent received and recorded as a bill to pay myself later	Deposit payment	Record vendor bill	Reminder in Buildium > it's time to pay your rental owners	Pay rental owners in Buildium	Write checks for the owners I pay by check	Pay out vendor bills	Receive payments from owners	Pay myself management fees	Review the amount my company made
Do	Collect checks in my physical inbox	Receive payment, see the outstanding balances of late fees and rent, apply the first check to those amounts  Repeat the process for each additional payment  stamp the checks as recorded, put them in my "to deposit" folder		Deposit these checks online. They are recorded as deposited in Buildium automatically since my bank account is tied to Buildium	Get vendor invoice, enter the amount  Company markup amount is suggested. I choose to apply it.  Email is sent to the vendor that we received and are processing the invoice for \$x.xx	See reminder in a banner  Go to pay my owners	Owner draw - pay out some by EFT / some by check  Bills (including markup) and management fees are deducted from owner draw amount	See a reminder in Buildium of checks to send - also includes rental owner statements to print and the addresses  write checks, and have my office manager send them along with owner statements.	See a reminder in Buildium to pay out vendor bills that are due soon  See a list by property - show which would have balances that would go negative without additional owner contributions  Click a button to email / mail / print invoices to those owners with current balance, itemized details on expenses, and due amount  Pay the vendor bills that are safe to pay	See notification that I received electronic payment from owners for the invoices I sent.  Check the list of pending vendor bills, pay those that are safe to pay	See the detail of late fees, management fees, etc, as well as the total amount for each property	Look at company net income by property, by fee type, etc.
Feel					Relieved to have the vendor assured that we got the invoice	Stressed to have to rush to do this now, but glad I got the reminder						
Want	To know what these payments are for - rent? late fees? security?					To be proactive so that rental owners don't bug me	To remember all the real-world steps I need to do after this					To know how I might adjust my fees if necessary