

STRAGO PROPERTIES LLC

Straightforward management. Transparent pricing. Real partnership.

GLOSSARY OF PROPERTY MANAGEMENT TERMS

A plain-language reference for Strago Properties LLC owners

These are the terms you will see most often on your statements, in your lease, and in conversations with us. We keep the language plain on purpose.

ACH (Automated Clearing House). The electronic banking network used to deposit your rental proceeds directly into your bank account, and to collect rent from residents.

Assistance Animal. A service animal or emotional support animal that, under fair housing law, is not treated as a pet. Assistance animals are exempt from pet deposits, pet rent, and breed or weight restrictions, though the resident remains responsible for any damage.

Cash Flow. The money remaining after collected rent is reduced by operating expenses, management fees, and any mortgage payment. It is the practical measure of what a property puts in your pocket.

Comparative Market Analysis (CMA). A review of comparable homes recently leased in the area, used to set a competitive market rent that fills the home quickly without leaving money on the table.

Disbursement. The monthly payment of your net rental proceeds, sent on the fifteenth of each month, or the next business day if the fifteenth falls on a weekend or bank holiday.

Eviction. The legal process to recover possession of a property from a resident. In Texas this is a forcible detainer action filed in the justice court, and it follows a required written notice to vacate.

Fair Housing. Federal and Texas laws that prohibit discrimination in housing based on protected classes and require reasonable accommodations, such as allowing an assistance animal in a home with a no-pet policy.

Management Fee. The monthly fee for managing your property. At Strago this is nine percent of collected rent, and no fee is charged in a month when the home is vacant.

Marketing Fee. A one-time fee to photograph, list, and advertise a vacant home for lease. At Strago this is two hundred dollars (\$200.00).

Move-In and Move-Out Inspection. Documented condition reports completed at the beginning and end of a tenancy, with photographs. The move-in report is the baseline used to assess any security deposit deductions at move-out.

Net Operating Income (NOI). Rental income less operating expenses, calculated before any mortgage payment. A common way to compare how different properties perform.

Normal Wear and Tear. Deterioration that results from the ordinary, intended use of a home. Under Texas law, normal wear and tear cannot be deducted from a resident's security deposit.

Notice to Vacate. Written notice that a tenancy will end, or that a resident must leave the property. In Texas it is a required step before filing an eviction.

Owner Portal. Your secure Rentvine dashboard, available twenty-four hours a day, where you can view statements, run reports, track work orders, and message your manager.

Owner Statement. The monthly accounting of income, expenses, and disbursement for your property, posted to your owner portal with each payment.

Pet Deposit and Pet Rent. A refundable deposit and a recurring monthly charge that apply to an approved pet. Assistance animals are exempt from both.

Placement Fee (Tenant Placement Fee). The fee to market the home, screen applicants, and place a qualified resident. At Strago this is one-half of one month's rent, backed by a twelve-month re-lease guarantee.

Prorated Rent. Rent adjusted for a partial month, based on the resident's move-in or move-out date.

Re-Lease Guarantee. Strago's commitment to place a new resident at no additional placement fee if an approved resident breaks the lease within twelve months of moving in.

Renewal Fee. The fee to negotiate and document a lease renewal with an existing resident. At Strago this is two hundred fifty dollars (\$250.00).

Rent Roll. A summary of all properties, residents, rent amounts, and lease dates across a portfolio.

Reserve (Maintenance Reserve). Funds held in your account so that routine repairs and small expenses can be handled promptly without waiting for a separate payment from you.

Security Deposit. Funds held to cover unpaid rent or resident-caused damage. In Texas these funds are accounted for within thirty days of surrender, under Property Code Chapter 92.

Single Point of Contact. One dedicated person who handles your account and your resident, rather than a rotating call center.

Surrender. The moment a resident returns possession of the home, meaning the later of the lease end date or the date all keys are returned. Surrender starts the thirty-day security deposit clock.

Tenant Ledger. The running record of a resident's charges and payments throughout the tenancy.

Trust Account. A separate, regulated bank account where client funds such as rent and security deposits are held apart from the company's operating funds.

Turnover. The work of cleaning, repairing, and preparing a home for the next resident after one moves out.

Vacancy. A period when the home is not leased and is not producing rent.

1099-MISC. The IRS form that reports the annual rent disbursed to you, issued when the total for the year is six hundred dollars (\$600.00) or more.