SECURITY DEPOSIT PROCEDURE

June 6, 2023

A security deposit of $1,000 and a processing fee of $100 is required for any move. The check will be immediately deposited and $1,000 will be debited to the Security Deposit Account and $100 will be debited to the Operating Account. The date, Unit identification, payor, amount, and reason for submitting the check will be recorded on the Security Deposit Account spreadsheet.

Upon completion of a move, an inspection will take place. If no damage is evident, the payor will fill out an invoice form requesting re-payment of the amount paid; $500 for move-in or $500 for move-out. In addition, the date of the Invoice will be entered on the Security Deposit Account spreadsheet under the column titled either “move-in” or “move-out” to indicate that the refund has been issued. The Invoice will be processed through AVID/Strongroom, credited to the Security Deposit Account, and mailed to the requesting party.

Annually, a review of the Security Deposit Account will take place to determine if any unclaimed funds are to be turned over to the Unclaimed Property Agency of the State of Florida.

NOTE: The inspection to take place upon completion of any move will include, but not be limited to, the building doors, lobby, elevator, hallway to the Unit and the Units front door and door frame.

SAMPLE HEADINGS FOR SECURITY DEPOSIT SPREADSHEET:

REFUND ISSUED/INV. DATE

DATE UNIT ID PAYOR AMOUNT REASON MOVE IN MOVE OUT

MM/DD/YY D405 MacArthur $1,000 Move