



HILLTOP

Owner Onboarding Package

Concise landlord guide for preparing a property for management and rent

Use this guide after the agreement is signed. It summarizes the main items owners should deliver, prepare, and keep current so management can begin smoothly. An easy to follow checklist is provided separately in the document “**Owner Handover Checklist**”.

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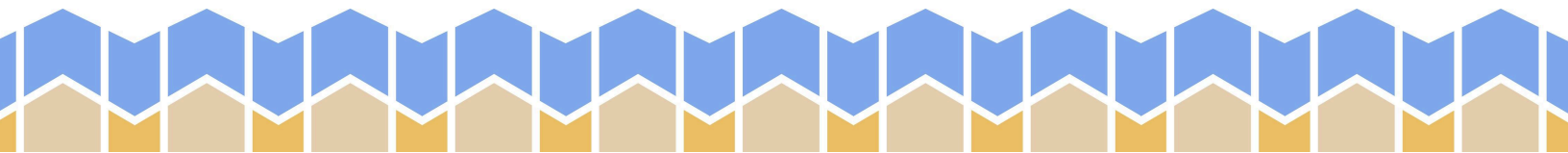
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What Happens Next:

After the Property Management Agreement is signed, the onboarding process generally follows these steps:

1. Review the Owner Onboarding Guide
2. Complete the Owner Handover Checklist, in full, and provide it to the property manager.

Delays in receiving complete information, funding, keys, or approvals may delay leasing, repairs, turnover, or tenant placement.



What To Prepare At The Property:

3. The property should be **clean, safe, and ready** for lawful occupancy. For turnover consistency, Hilltop may refer to its move-out cleaning instructions as the cleaning standard expected from an outgoing tenant and as a benchmark when preparing the property for re-rental. Please see the move-out cleaning instructions document.
4. Complete known **repairs** or clearly **disclose** anything outstanding. Check smoke and carbon monoxide alarms, locks, doors, windows, plumbing, heat, and appliances.
5. Remove **owner personal items** unless they are intentionally included with the tenancy.
6. Prepare utility details, shut-off locations descriptions, alarm instructions, and any building or system quirks.
7. **Disclose** known defects, restrictions, insurance issues, condo issues, or access problems early.

If The Property Is Already Occupied

- Provide the current lease, all renewals, and any side agreements.
- Provide the rent ledger, arrears notes, concessions, and payment arrangements, if any.
- Provide move-in reports, photos, tenant insurance information, and tenant contact details.
- Transfer security deposit records promptly and accurately.
- Provide Tenant contact information.

Buildium Owner Portal

Owners should activate the Buildium Owner Portal promptly after receiving the welcome email. The portal is used to review owner statements, income statements, scanned invoices, owner draws, reserves, unpaid bills, prepayments, and shared documents. Please also review the separate Buildium Owner Portal Guide for step-by-step portal instructions and report navigation.

Reports to review regularly:

- **Rental Owner Statement:** best for monthly review of receipts, expenses, owner contributions, remittances, and the ending balance.
- **Income Statement:** best for year-to-date or calendar-year review of property income and expenses, and often the easier working summary for tax preparation.
- **Documents and scanned invoices:** best for supporting detail behind charges posted to the file, including vendor, date, description of work, and amount charged.

How to read the numbers:

- The **Owner Draw** is the net amount remitted after deductions. It is not the same as the gross rent collected.
- **Owner Contributions** are funds the Owner adds to the file when required.
- **Owner Reserve** is the minimum amount required to be left in the trust account
- **Security Deposits** are those held by us on behalf of the tenant.
- **Unpaid Bills:** are any bills that have not been paid out yet, and funds will be left in the trust to cover them.
- **Prepayments:** are any prepaid funds held in trust on behalf of the tenant. These funds are not included in the owner draw.

When Do I Get Paid?

The Owner draw is sent by EFT between the fifteenth (15) and twentieth (20th) of the month, subject to bank processing times (2 business days).

Important Operating Points Owners Often Miss:

- **Owner Approval Limit:** The property manager will only get written approval for the amount in your Property Management Agreement. Urgent repairs may proceed without approval if delay could worsen damage, disrupt essential services, or affect safety.
- **Insurance** must match the actual use of the property. Vacancy, renovations, and a change from owner-occupied to rental use can all affect coverage. Owners should confirm directly with their insurer that the property is properly insured for its actual use and any applicable vacancy or renovation status. Hilltop is not responsible for insurance coverage gaps, denied claims, or losses arising from the Owner's failure to obtain or maintain appropriate insurance.
- **Utilities:** The Owner is required to cancel all utilities or services once a tenant is placed in the property.
- **Existing tenancy problems**, such as arrears, side deals, pet issues, parking disputes, or unapproved occupants, should be disclosed early.
- If you become a **non-resident of Canada**, tell Hilltop right away.
- **Owner Communication:** To avoid preventable delays, owners should respond to routine management questions and approval requests as promptly as possible. Delayed responses may affect leasing timelines, repairs, maintenance scheduling, tenant communication, turnover work, or utility coordination. If the owner will be unavailable for any period of time, the owner should advise Hilltop in advance and provide any alternate contact or standing instructions, if applicable.

- **Change in contact information:** Owners should promptly advise Hilltop of any change in phone number, email address, mailing address, or emergency contact information.
- **Owner forwarding mail:** If the owner was currently residing in the Property, please forward all mail prior to a tenant placed in the property. The property manager or tenant is not responsible for lost mail or packages.
- **Owner Funding and Reserve Expectations:** If the file balance is insufficient, the Owner is required to provide additional funds promptly. Delays in funding may delay repairs, vacancy preparation, vendor payment, utility continuity, or other property management services.

Common Owner Questions:

1. What is the difference between wear and tear and damage?

Reasonable wear and tear is normal deterioration that occurs through ordinary use over time, such as minor wear to flooring, fixtures, and painted walls. Damage is deterioration beyond normal use, often caused by neglect, misuse, accident, or abuse. Tenants are generally not charged for reasonable wear and tear, but may be responsible for compensable damage.

2. Should I allow pets?

This depends on the type and condition of the property. Older properties with durable flooring may be better suited to pets than newer properties or homes with significant carpet. Allowing pets can increase applicant pool, reduce vacancy, and create additional monthly revenue, but it can also increase the risk of damage and liability. Where pets are approved, monthly pet fees may apply and owners may wish to require age, licensing, and spay/neuter standards.

3. What is the difference between a fixed term lease and a periodic lease?

A fixed term lease has a set end date. A periodic lease continues from period to period until it is lawfully ended. Fixed term leases usually provide more certainty and a clearer renewal timeline, while periodic leases provide more flexibility.

4. Should I include utilities in the rent?

Where a unit has its own sole-use meter(s), we generally recommend tenant-directed utilities, with the tenant arranging and paying for their own utility accounts directly. Where two tenancies share a meter, we generally recommend that management keep the utility account in place and charge utilities back to the tenants to reduce setup, billing, and enforcement issues. The most common approach in shared-meter situations is a flat utility charge, together with utility caps or overage provisions to address unusually high consumption or abuse.

5. How does leasing and screening work?

Unless otherwise agreed in writing, Hilltop will apply its usual leasing and screening process in accordance with its standard practices and applicable law. Any non-standard owner instructions, occupancy restrictions, utility arrangements, furnishing details, or special leasing requirements should be disclosed before marketing begins, and must comply with the Human Rights Act.

Utility Setup, Vacancies, and Transition Periods:

Your property manager will help guide you through the steps taken to ensure a smooth utility transition. Utility arrangements should be clearly addressed in the lease from the outset. Owners and tenants should understand who is responsible for each utility, how shared or sub-metered services are handled, and whether utilities are included in rent. When utilities are included, the tenant is entitled to see how those charges are calculated.

- Landlords cannot apply for utilities on behalf of tenants. Proof of tenant utility enrollment may be requested as part of the lease process.
- The property owner is typically responsible for charges between the date the previous tenant closes the account and the date the new tenant opens one.
- If utilities are disconnected, reconnection fees may apply. For vacant properties, owners should compare the cost of idle charges, non-energy charges, shutoff, and reconnection before deciding how to manage service.
- When a tenant moves out, confirm that essential services remain active or are properly transferred to avoid preventable interruptions or damage.

Documents Included With This Package:

Supplemental onboarding materials may be provided with this guide, including as applicable:

- B - Owner Handover Checklist
- C - Buildium Owner Portal Guide
- D - Move-out Cleaning Instructions
- E - Landlord Utility Management Guide
- F - Direct Energy Landlord Agreement
- G - EPCOR Landlord Agreement
- any additional property-specific forms or utility forms required for the property

Owners should review and complete the applicable supplemental materials promptly to avoid delays in onboarding and management setup. This fits with your current guide's references to separate support materials and the separate checklist.

Final Notes

A complete file and a prepared property usually lead to faster leasing, fewer surprises, and cleaner administration.

Early preparation, complete records, and clear disclosures reduce delays, avoid misunderstandings, and help protect both the owner and the property. **Please contact us should you have any questions or concerns.**

Thank you for choosing Hilltop Realty Ltd. for your management needs!

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