

ASSESSING DAMAGES

Room inspections and damage deposits help prevent damage. These tools provide a method of determining the amount of reimbursement to collect from those who fail to care properly for alumni board property.

If damage occurs during a school term, before a tenant is scheduled to move out, a follow-up inspection should be conducted. The damage should be repaired and the appropriate amount should be taken from the tenant's deposit. The following are some items commonly charged against damage deposits:

- Damage to any part of the chapter house or property
- Replacement of furniture and/or fixtures because of loss or damage
- Paint necessary to return room to original color
- Cost of labor and materials to repair and/or replace anything applicable
- Collection of unpaid rent or dues may be taken from security deposits depending on the Landlord/Tenant act of your particular state and the language contained in the lease agreement.

Careful consideration must be given to the amount of time/labor that will be expended to repair or replace property. Labor cost should be based upon what it would cost to pay a professional to do the work. Be sure to include the time spent on going to the store, etc. to acquire the materials or replacement items. Remember: You get what you pay for, so always hire a professional or skilled person for the job. An aggressive rate charged for time spent will help deter people from doing damage in the first place.

SUMMER OPERATION

The summer provides the alumni board the opportunity to make major repairs to the facility if needed. Unless the alumni board is sure that it can turn a profit over the summer, it is best to leave the property vacant for the summer months.

Do not operate the property during the summer if the alumni board will lose money. Too often, alumni boards attempt to make up for lost revenue during the academic year, or try to put some extra money away during the summer months and the alumni board ends up losing money and incurring additional repair costs.

The chapter facility should operate financially on an eight or nine month basis. The summer months should be viewed as a separate cost center that must operate on its own. Again, the best use of the summer months is to make needed repairs to the facility.