(VR) Owner FAQs

Q: What is the Owner Portal?
A: The Track Owner Portal is the access provided to you, as a property owner, that allows you access to view your unit reservations, make owner/guest of owner reservations, view monthly statements, run owner statement summary reports, and view any documents stored in your owner profiles in our property management system such as tax documents, current ACH forms, vendor invoices, 1099 Summary Statements, etc.

Owner Log In: https://elitepacific.trackhs.com/owner

Q: Can I change my Owner Portal password or request a password change from Gather?
A: Yes, all owners can personally change or update their password directly on the portal page here: https://elitepacific.trackhs.com/owner/forgot-password/

Q: When will my owner statement be sent to me, and when do I get paid?
A: Owner statements are prepared monthly, and available proceeds are disbursed by the 15th of each month for the previous month's rental activity. Once the owner statements are published in our Track system, an automatic email will be sent to the email address on file to inform you of the newly published owner statement that is available for your review within the Owner Portal.

Q: What can I expect to see on my owner statements?
A: Gather will provide each owner with monthly itemized accounting statements that include rental income, guest-paid fees, owner charges, vendor bill expenses, management fees, minimum management fees, and net deposit payments. Rental receipts are recognized nightly in our Track system for any night of occupancy during a calendar month, regardless of check-out date.

Q: Who should I reach out to if I have owner statement questions?
A: The standard practice is for owners to initiate direct communication with their property manager first. This ensures that the property manager is promptly informed of any inquiries or issues concerning their owners and can thoroughly assess and then address their concerns. If additional accounting support is needed, the property manager may include Accounting in the current email thread with the owner for further assistance.

Q: How do I correctly read my monthly owner statements?
A: It is always recommended that owners review the ‘Starting Balance’ located at the top of each owner statement first. The simplest formula to approach reading the Statement is as follows:

Starting Balance

+ Net Reservation Amount

+ Owner Payments/Additional Income

<Expenses>

<Minimum Target Balance>

= Pay to Owner or Due From Owner Balance

Please see our helpful video for a visual of how best to read and comprehend your owner statement: Understanding your Monthly Statement

Q: Why does my Property Management Agreement state that Gather will earn interest on my funds held in Trust?
A: Gather Accounting practices do align with our values and legal obligations. The interest earned on funds held within any Trust Account can legally be earned by a property management company, provided that fact is disclosed and transparent to all applicable parties. Any interest earned is used to offset the costs associated with managing trust funds, such as administrative expenses and regulatory compliance. By earning interest on these funds, we can ensure that our operations remain sustainable and efficient, ultimately benefiting both our clients and our business. Our disclosure of this practice is not only a requirement but also an ethical obligation to maintain transparency and trust with our valued clients

Q: What is a deferred bill? When will it get paid?
A: When an owner account does not hold sufficient funds to cover expenses, this will cause a vendor bill in Track to go into deferred status. The vendor will not be paid until an owner contribution is obtained or rental income has been posted to the owner’s account. Once the owner’s balance is sufficient, the vendor bill payment will be processed in the following Wednesday’s Accounts Payable run.

Q: Why was I charged a Monthly Minimum Management Fee?
A: The Minimum Management Fee is charged during months when no rental income is generated; this is how your Property Manager is paid for their services. This fee will be outlined in your Property Management Agreement and Schedule A.

Q: How can I update my banking details for ACH owner payments
A: Please request an ACH Form from your property manager and email that completed form back to your Property Manager or directly to VRAccounting@GatherVacations.com

Q: Why did I not receive full rent on a cross-month reservation?
A: Rent is recognized nightly on a reservation. If a guest arrives in July and departs in August, July's nightly rent will be paid on the July statement, and August's nightly rent will be paid on the August statement. This is a benefit to the owner as rent will be paid out earlier than the guest's departure date.

Q: Why are some expenses dated past the vendor service date? Ex: Vendor services were in May but did not post to my owner statement until July.
A: When an owner account has insufficient funds, vendor bills are pushed to deferred status until the owner account is back in positive standing and the vendor can be adequately paid. The deferred bills will show as paid in the corresponding month as the vendor bill payment was processed.

Q: What is Safely?
A: Safely covers the owner, Gather, guests, and vendors who are associated with a reservation. Safely provides coverage for property damage, bodily injury, and damage to contents. Claims can be submitted online at https://portal.safelystay.com/

Q: How are the taxes handled if Gather Vacations is filing on my behalf?
A: The guest is responsible for paying the relevant taxes on the reservation. Subsequently, these taxes are recorded as income on the owner's statement. Gather Vacations Accounting deducts the taxes from the owner's account and disburses the payment to the state/county/city entity.

Q: Does Gather Vacations handle my Hawaii tax annual reconciliation when my property is transferred to another Property Management Company?
A: Only one Hawaii annual reconciliation can be filed, unlike the periodic filing that allows multiple returns (monthly/quarterly). For a successful annual tax reconciliation, the new PMC would need to add Gather's filings along with the new property management company's filings. Gather's filing data is available within the tax forms uploaded in the owner documents in their Track Owner Portal or within their Hawaii Department of Taxation account.

Q: How can I fund my owner account with Gather Vacations for vendor bills and expenses?
A: Owners are encouraged to complete an ACH Form for owner credit payments and owner-approved debits to their bank account on file. Gather Accounting can then auto-debit your bank account on file, when applicable, upon the monthly owner statement publication. Request an ACH Form from your Property Manager if you have not already received a copy.

Additionally, an owner can wire funds to Gather directly by using the appropriate location wire details below:

(All Hawaii Owners)
Gather Vacations, Inc
DBA Elite Pacific
4211 Waialae Avenue, Suite 106
Honolulu, HI 96816
Bank of Hawaii
Kahala Branch
Acct: 0088344421
Routing Number (ABA): 121301028
SWIFT Code (if necessary): BOHIUS77

Please include the following information in the payment memo/description:

- Property Address and/or Property Name (see the top of your statement)
- Owner's Name

(All Mainland Owners)
Gather Vacations, Inc.
1012 S. Stapley Drive, Ste 104
Mesa, AZ 85204

Acct: 855571003
Routing Number (ABA): 021000021
SWIFT Code (if necessary): BOHIUS77

Please include the following information in the payment memo/description:

- Property Address and/or Property Name (see the top of your statement)
- Owner's Name

Q: Why is the cleaning fee considered income on my 1099?
A: The cleaning fee collected from a guest reservation is paid out to the owner on the statement, which is considered income. The pass-through cleaning charge is then deducted from the owner on the statement to pay the cleaning vendor from Gather's cleaning ledger. This would be an expense each owner should discuss directly with their CPA on how best to manage that within their tax filing processes.

Q: Where can I find my Profit & Loss statement?
A: Gather's Track software does not generate a P&L statement; however, owners can run a Summary Statement Report within their Owner Portal in the Statements Center. Additionally, the December Statement of Summary Transactions will provide an additional breakdown view of income and expenses.

Q: Where can I locate my previous year's 1099 forms? I do not see it in my owner portal.
A: All 1099s are sent via a secure email link to our owners directly. Should you require a new copy, please email VRAccounting@GatherVacations.com, and one of our team members can provide you with a PDF copy.

Q: I received a tax letter changing my tax frequency; do I need to do anything?

A: If Gather files taxes on your behalf, you can simply forward that tax letter to your Property Manager or directly to VRAccounting@GatherVacations.com. The most standard reason for this letter is that rental income has exceeded the threshold for certain jurisdictions' filing frequency requirements. Gather Accounting will take care of any filing changes for any owner we file on behalf of.

Q: Where can I find a detailed list of my property expenses?

A: Owners can run a Summary Statement within their Owner Portal that will show all vendor bill transactions and reservation owner charges that have been posted to an owner statement. The Summary Transactions are also reflected on the last page of each monthly owner statement for additional reference.

Q: Why does the online advertising rental rate differ from my take-home amount?

A: Each reservation is assessed a fee of 2.5% that is displayed as rent to the guest but paid to Gather as an administrative fee. You can find this outlined within your Property Management Agreement under Terms A2.

The purpose of this fee is to cover the administrative costs associated with managing the reservation. These costs cover essential services such as rising insurance costs, third-party tax filing, bill payment fees, and other accounting-related responsibilities required to ensure a seamless and compliant booking process.

2. Rates: Elite will, at its discretion to maximize Owner income, establish and adjust rental rates, fees and policies, and may offer discounted or promotional rates as Elite deems appropriate without Owner's prior written consent. Elite reserves the ability to charge renter fees, which may display as part of the rent, or as a separate line item. Renter fees are not considered Rental Income.

Q: How can I determine what my property's annual rental income is? Can I find this information in the owner portal?

A: Each monthly owner statement will have a Transaction Summary listed on the last page of the statement. All income and expenses with Current Period and Year-To-Date details will be reflected in that summary section. A Year-end statement will be available in your Owner Portal by February 28th, each recurring year.