



Special Assessments

Property Management Solutions for Over 30 Years

Overview

Associations often charge their members a special assessment, one that occurs only once a year or even only once. This guide will show you how to create a charge that assessment.

Create Codes

The first step is to create the account code and receivable code that will be used.

In Setup, Account Codes create an income account for the special assessment. It can have a generic name, like Special Assessment, or be named for the year or kind of assessment, e.g. Special Assessment 2019 or Roof Assessment.

Special Assessment [Account]

ID SPECIAL Special Assessment Ledger Code 4120 Active

Account Type
Income Bank Account
 Checking Account
 Accrual Payable or Receivable

Account Sections
Balance Sheet CURRENT YR: Current Year Earnings
Revenue and Expense INCOME: Income
Cash Flow INCOME: Income

1. Account Options 2. Checking Account Setup 3. MICR Check Setup

Save Report Close

Next, create a Receivable Code that points to that account code, under Setup, Receivable Codes.

Special Assessment [Receivable Code]

ID SPECIAL Special Assessment Active for Debits Active for Credits

Account SPECIAL: Special Assessment Subject to Late Charges
 Taxable
Code Type Other
Payoff Priority Normal

Override Defaults
Fund
Accounts Receivable
Advance Payments

Save Report Close

Add to Fee Profile

Once you have the codes created you are ready to add the charge to the Fee Profile that is used to charge the regular dues.

- Go to Profiles, Fees and edit the Fees profile used. There may be only one if all members are charged the same, or there maybe several.
- Create a new line item with the Special assessment code, the next scheduled date and amount. Choose the Schedule.
- Save the profile.

The screenshot shows a form titled "Monthly Dues [Association Fee]". It contains two line items for charges:

Charge	Description
DUES M: Dues	Monthly \$82.00 Flat Fee
Amount: \$82.00	Method: Flat Fee
Schedule: Monthly	Bounding: Round to Nearest Penny
Next Scheduled: 2/1/2019	Percentage: [Empty]
Schedule Expires: [Empty]	Memo: [Empty]
SPECIAL: Special Assessment	One Time \$980.00 Flat Fee
Amount: \$980.00	Method: Flat Fee
Schedule: One Time	Bounding: Round to Nearest Penny
Next Scheduled: 2/1/2019	Percentage: [Empty]
Schedule Expires: [Empty]	Memo: [Empty]

Charge Fee

The next time AR, Scheduled Fees are run, and the date falls into the special assessment Next Scheduled date, those charges will be compiled.

The screenshot shows a table titled "Post Fees" with the following columns: Date, Bill To, Schedule, and Amount. Each row includes a "Skip" checkbox.

Date	Bill To	Schedule	Amount	Skip
2/1/2019	2201: 2201 Maple Avenue	Monthly Dues	\$82.00	<input type="checkbox"/>
2/1/2019	2201: 2201 Maple Avenue	One Time Special Assess	\$980.00	<input type="checkbox"/>
2/1/2019	2203: 2203 Maple Avenue	Monthly Dues	\$82.00	<input type="checkbox"/>
2/1/2019	2203: 2203 Maple Avenue	One Time Special Assess	\$980.00	<input type="checkbox"/>
2/1/2019	2204: 2204 Maple Avenue	Monthly Dues	\$82.00	<input type="checkbox"/>
2/1/2019	2204: 2204 Maple Avenue	One Time Special Assess	\$980.00	<input type="checkbox"/>
2/1/2019	2205: 2205 Maple Avenue	Monthly Dues	\$82.00	<input type="checkbox"/>
2/1/2019	2205: 2205 Maple Avenue	One Time Special Assess	\$980.00	<input type="checkbox"/>
2/1/2019	2206: 2206 Maple Avenue	Monthly Dues	\$82.00	<input type="checkbox"/>
2/1/2019	2206: 2206 Maple Avenue	One Time Special Assess	\$980.00	<input type="checkbox"/>
2/1/2019	2207: 2207 Maple Avenue	Monthly Dues	\$82.00	<input type="checkbox"/>
2/1/2019	2207: 2207 Maple Avenue	One Time Special Assess	\$980.00	<input type="checkbox"/>