



# All About the General Ledger

Property Management Solutions for Over 30 Years

## Overview

In a typical month the main functions under the GL menu (General Ledger) you will use are to verify receipts entered and record them onto deposit slips, reconcile bank transactions, enter journal entries and use the history screens to view, edit and void transactions. Some users will also use budgets. This document will go over these topics in further detail to better help you use them efficiently.

## Quick Links to Individual Topics

1. [Verifying and Depositing Receipts](#)
  - A. [Record Deposit Slips Using GL > Deposit Receipts](#)
2. [Reconciling](#)
  - A. [Reconcile Bank Account](#)
  - B. [Adjust Bank Account](#)
3. [Journal Entries](#)
  - A. [Journal Voucher](#)
  - B. [Journal Transfer](#)
  - C. [Bank to Bank Transfer](#)
4. [Scheduled Journal Entries](#)
  - A. [Setup Recurring Journal Entries](#)
  - B. [Setup Recurring Transfers](#)
  - C. [Setup Reconcile Property Management Fees](#)
  - D. [Setup Tax Collections](#)
  - E. [Compile and Post Scheduled Journal Entries](#)
5. [Reviewing and Correcting Transactions](#)
  - A. [General Ledger History](#)
  - B. [Bank Account History](#)
6. [Budgets](#)

## 1. Verifying and Depositing Receipts

### A. Record Deposit Slips Using GL > Deposit Receipts

Recording and depositing receipts are two separate steps. Each payment needs to be entered through AR > Tenant Receipts, AR > Ledger Receipts, or AR > Batch Tenant Receipts. The receipts then need to be recorded on a deposit slip that is taken to the bank and recorded as such in PROMAS.

#### Record the Receipts

1. Assemble the checks and other payments
2. Determine the total amount of the items that will be on one deposit slip
3. Enter the receipts under AR > Tenant Receipt and AR > Ledger Receipt using the *New* button to record each transaction to bring up the Tenant Receipt screen again for the next entry.

The screenshot shows the 'Tenant Receipt' form with the following details:

- Date:** 12/3/2018
- Receipt #:** 281214QSHJ
- Unit:** OAK2118: 2118 Oak Street
- Tenant:** ROD: Jerry and Karyl Rodriguez
- Bank:** CHECKING: Bank Account Checking
- Payment:** 980.00
- Discount:** (empty)
- Memo:** (empty)
- Comment:** (empty)
- Current Charges Owed:** \$980.00
- Starting Open Credits:** (empty)
- Current Charges Paid:** \$980.00
- Discounts Given:** (empty)
- New Charges Paid:** (empty)
- Final Open Credits:** (empty)
- Payment Method:** ☒ Distribute ☐ Prorate
- Apply Open Credits:** ☐

Due Date	Charge	Owed	Apply to Charge
12/1/2018	Rent	\$980.00	Amount \$980.00 <input type="checkbox"/> Skip

If the receipt is in the form of cash, mark the Currency checkbox.

The screenshot shows the 'Tenant Receipt' form with the following details:

- Date:** 12/19/2018
- Receipt #:** 290205JZRU
- Unit:** MAIN212: 212 Main Street
- Tenant:** GURO: Edward & Marianne Guro
- Bank:** CHECKING: Bank Account Checking
- Payment:** \$25.00
- Discount:** (empty)
- Memo:** (empty)
- Comment:** (empty)
- Current Charges Owed:** \$25.00
- Starting Open Credits:** (empty)
- Current Charges Paid:** \$25.00
- Discounts Given:** (empty)
- New Charges Paid:** (empty)
- Final Open Credits:** (empty)
- Payment Method:** ☒ Distribute ☐ Prorate
- Apply Open Credits:** ☐

Due Date	Charge	Owed	Apply to Charge
12/18/2018	Keys	\$25.00	Amount \$25.00 <input type="checkbox"/> Skip

Pay to Ledger: CLAYTON: Frederick Clayton ☐ Disputed

## Record the Deposit

1. After recording the last receipt, click the Deposit Receipts button or go to GL > Deposit Receipts
2. Select the bank account
  - a. All the receipts entered will display with as selected in the [Mark] checkbox. This means they are marked for deposit and are part of the Total Marked amount in the upper right. If any were marked Currency when posted, they will display Cash in the Description field.

The screenshot shows the 'Deposit Slip' form. At the top, there's a header bar. Below it, the 'Deposit Date' is set to 2/5/2019, and the 'Bank' is 'CHECKING: Bank Account Checking'. The 'Total Deposit' is \$0.00. On the right, the 'Total Marked' is \$4,500.00, 'Total Deposit' is \$0.00, and 'DIFFERENCE' is \$4,500.00. There are buttons for 'Mark All', 'Start Over', 'Void and Replace Highlighted Receipt', and 'Edit Highlighted Receipt'. A checkbox 'Disable Marking When Row Clicked' is also present. Below the form is a table of receipts:

Date	Description	Memo	Amount	Mark
12/19/2018	Cash: GURO: Edward & Marianne Guro		\$25.00	<input checked="" type="checkbox"/>
12/3/2018	GURO: Edward & Marianne Guro		\$950.00	<input checked="" type="checkbox"/>
12/3/2018	ROD: Jerry and Karyl Rodriguez		\$980.00	<input checked="" type="checkbox"/>
12/3/2018	BRUNO: Joseph P. Bruno		\$1,140.00	<input checked="" type="checkbox"/>
12/18/2018	ROSEMAN: Rita Roseman		\$1,405.00	<input checked="" type="checkbox"/>

3. If the receipts were entered by different users, mark the "Show All Undeposited Receipts" checkbox.

The screenshot shows the 'Deposit Slip' form with the 'Show All Undeposited Receipts' checkbox checked. The 'Deposit Date' is 12/3/2018. The 'Total Marked' is \$3,070.00, 'Total Deposit' is \$0.00, and 'DIFFERENCE' is \$3,070.00. A red arrow points to the 'Show All Undeposited Receipts' checkbox.

4. Verify that the Total Marked amount matches the total you calculated.
5. If it doesn't match, make the necessary changes so it does (see below).
6. Double click in the Total Marked field to enter that amount in the Total Deposit field.
7. Click Print to print a deposit slip and a report or Report to print the report.
8. Click Post.

### Amounts do not match

If there are many line items on the deposit it may be easier to print the report and then figure out which ones don't match. Compare the line items and make whatever transaction adjustments are necessary to get the amounts to match. This may include:

- Posting a missing receipt.
- Voiding a receipt entered with the wrong amount and re-entering it.
- Skipping a receipt that is not on that deposit slip.

## 2. Reconciling

### A. Reconcile Bank Account

All bank accounts should be reconciled with the bank statement on a regular basis. It is best to do it as soon as possible after receiving the statement. Reconciling the bank accounts are a necessary foundation for proper financial controls.

#### Reconcile Bank Account

1. Go to GL > Bank Reconciliation
2. Select the Bank **A**
3. Verify that the Opening Balance matches the opening balance on the statement **B**
4. Type in the closing bank statement balance in the Closing Balance field **C**
5. Type in the Closing Date from the bank statement **D**
6. Click on the Deposits tab, mark each deposit on the screen that matches a deposit on the bank statement by clicking in the Clear checkbox
7. Click the checks tab, mark each check on the screen that matches a check on the bank statement by clicking in the Clear checkbox
8. If there were no other items on the bank statement (interest, service charges) the Difference field should be zero. **E**
9. If so, print the report (keep with your records) and click Post. **F**

**Reconcile Bank Account**

**A** Bank: CHECKING: Bank Account Checking

**C** Closing Balance: \$13,138.38 ☐ Disable Clearing When Row Clicked

**D** Closing Date: 4/30/2018  Mark All Mark Range Start Over

Extra Days:  Edit Highlighted Entry

Date	Check	Description	Amount	Clear
4/3/2018		Deposit	\$2,885.00	<input checked="" type="checkbox"/>
4/19/2018		Deposit	\$2,300.00	<input checked="" type="checkbox"/>
4/30/2018		Deposit	\$1,000.00	<input type="checkbox"/>
2/18/2018	1719	Peyton T. Gray	(\$376.53)	<input checked="" type="checkbox"/>
3/2/2018	1721	Mortgage Payment	(\$477.38)	<input checked="" type="checkbox"/>
3/17/2018	1724	David & Judy Fiscella	(\$823.98)	<input type="checkbox"/>
3/17/2018	1728	James J. Porach	(\$823.98)	<input type="checkbox"/>
4/19/2018	1732	HOA Fee	(\$134.50)	<input checked="" type="checkbox"/>
4/19/2018	1733	Mortgage Payment	(\$793.46)	<input type="checkbox"/>
4/1/2018	1734	Mortgage Payment	(\$477.38)	<input checked="" type="checkbox"/>
4/20/2018	1735	Peachtree National	(\$391.53)	<input type="checkbox"/>
4/20/2018	1736	Oceanside Bank	(\$866.87)	<input checked="" type="checkbox"/>

**B** Opening Balance: \$10,286.04  
Amount Cleared: \$2,852.34  
Cleared Balance: \$13,138.38  
Closing Balance: \$13,138.38

**E** DIFFERENCE: \$0.00  
Checks: (\$2,332.66)  
Other: \$0.00  
Subtractions: (\$2,332.66)  
Deposits: \$5,185.00  
Other: \$0.00  
Additions: \$5,185.00  
Uncleared: (\$5,761.29)  
Awaiting Deposit: \$1,060.00  
Current Balance: \$8,437.09

1. All / 2. Cleared / 3. Uncleared / 4. Stale / 5. Deposits / 6. Other Additions / 7. Checks / 8. Other Subtractions / 9. By Amount

Undock Help **F** New Post Report Calculate Cancel

## B. Adjust Bank Account

To record interest, service charges or bank errors (including returned or rejected ACH's) use GL > Adjust Bank Account. For interest or service charges, enter one adjustment.

### Adjust Bank Account

1. Go to GL > Adjust Bank Account.
2. Change the Date to match when transaction occurred.
3. The Management Group will auto fill as the ledger. If doing an ACH reversal, change this to the owner.
4. Click the appropriate radio button. In the case of an ACH reversal pick Interest or Other Increase.
5. Use the default Account code (Default code is set under Setup > Posting Table). For an ACH reversal pick CASH OUT: Owner Distribution.
6. Type in the difference for Amount.
7. Add a Memo or Comment (Optional).
8. Click Post.

Reconcile Bank Account		Adjust Bank Account	
Date	4/27/2018		
Bank	CHECKING: Bank Account Checking		
Ledger	PM LEDGER: Property Management [Management Group]	Management Group	
	<input type="radio"/> Interest or Other Increase		
	<input checked="" type="radio"/> Service Charge or Other Decrease		
Reference	Service Charge		
Account	BANK SERV: Bank Service Charge		
Amount	\$15.00		
Memo			
Comment			

### 3. Journal Entries

#### A. Journal Voucher

This function is used to post non-cash transfers between the accounts of a single ledger. The most common use is to establish initial balances for an owner or property ledger when you are starting mid-year and want to have a year-to-date summary of income and expenses in each account. It can also be used to adjust amounts previously posted to the wrong account.

##### Journal Voucher

1. Go to GL > Journal Voucher.
2. Date: Use the date field to enter the effective date of the transaction.
3. Reference-This field defaults to Journal Voucher but can be changed to whatever you want.
4. Ledger: Select an Owner, Property, Unit or Management Group under Ledger.
5. Add a Memo or Comment (Optional).
6. Under Account, you'll need at minimum two accounts but can use more than two if needed.
  - a. A running total of credits, debits and their total is maintained in the three protected fields above. In order to post, the credits must match the debits, i.e. the third field name must read *In Balance* and be equal to zero. As you enter line items, the third field name will change to indicate Debits Needed or Credits Needed with the amount of the credit or debit needed to balance.
  - b. To add additional line items click in the area below the last line item to open a new edit line.
7. Enter the amount of the credit or debit.
  - a. The Debit or Credit field (which is protected / you can't change) next to account will change depending on the type of account selected.
  - b. If the Debit or Credit column says credit and you want to debit the account, use a negative amount. A negative amount for a debit posts as a positive credit.

Example: Setting up an owner's balance for \$200.

Account	Debit or Credit	Amount
RETAINED: Retained Earnings	Credit	\$200.00
CHECKING: Bank Account Checking	Debit	\$200.00

*\*Unless you are familiar with the accounting methods, you should only post to cash, accrual and modified cash at the same time. Consult your accountant before posting using only one method.*

## B. Journal Transfer

The journal transfer function lets you move money from one ledger to another. Common uses are to move money from one property to another when the properties are owned by the same owner; and to record a management fee/leasing fee transaction between an owner and the management group.

### Journal Transfer

1. Go to GL > Journal Transfer
2. Date: Use the date field to enter the effective date of the transaction.
3. Reference-This field defaults to Journal Transfer but can be changed to whatever you want.
4. Bank: Select the bank account from the Find List.
5. Memo / Comment-Enter any appropriate memo and comment. Memos appear on statements, comments do not.
6. Account-Choose the account from the Find List.
7. Ledger-Choose the affected ledger from the Find List.
8. Amount-Enter the amount of the credit or debit. If the Debit or Credit column says credit and you want to debit the account, use a negative amount. A negative amount for a debit posts as a positive credit.
  - a. Debit or Credit-This will reflect Credit or Debit based on the type of account chosen. If it is an Income type account, the field will fill in Credit if an Expense type account the field will fill in Debit.
9. Click below, in the empty space, and do the same (steps 6-8) for the next set of lines.
10. New/Post-Click New to record the transfer if you are going to enter another. Click Post if you have no other transfers to record.
  - a. Before a transaction can be posted, the debits and credits must match - therefore there must be at least two-line item entries.

Example: Transfer \$25 from Owner to Management for Admin Fee.

Date	3/1/2019		<input checked="" type="checkbox"/> Cash
Reference	Journal Transfer		<input checked="" type="checkbox"/> Accrual
Bank	CHECKING: Bank Account Checking		<input checked="" type="checkbox"/> Modified Cash
Memo	Submit Legal Doc for Tenant Eviction		
Comment			
		Credits	\$25.00
		Debits	\$25.00
		In Balance	

Account and Ledger	Debit or Credit	Amount
ADMIN FEE EXP: Admin Fee Exp	Debit	\$25.00
GOLDEN: Harrison S. Golden		
ADMIN FEE INC: Admin Fee Income	Credit	\$25.00
PM LEDGER: Property Management [Management Groi	Management Group	



## C. Bank to Bank Transfer







This function lets you record movements from one bank account to another bank account. The result is a decrease transaction posted to one bank account, an increase transaction to the other bank account, most often used when moving in or out a Tenant's Security Deposit.

***Note:** This function posts the withdrawal and deposit transactions. You must then take whatever steps are necessary to physically move the funds.*

### Bank to Bank Transfer

1. Go to GL > Bank to Bank Transfer
2. Reference-This field defaults to Bank Transfer. You can change it to any appropriate reference for the transaction.
3. Date-Use this date field to enter the date the transfer takes place.
4. From Bank-The bank from which the funds are being withdrawn.
5. To Bank-The bank to which the funds are being deposited.
6. Load All Balances-This button will load all ledger balances currently in the From bank account to be transferred. This is especially helpful if you are changing bank accounts.
7. Memo / Comment-Enter a memo or comment if appropriate.
8. Total-This is a protected field calculated from the sum of the line items entered.
9. Line Items-Additional line items can be entered by clicking in the area below the last line item.
10. Ledger-The ledger being affected. Select from the Find List.
11. Amount-The amount being transferred for that ledger.

Example: Transfer \$950 from Checking to Escrow for new security deposit recorded.

Date	3/1/2019	15
Reference	Bank Transfer	
From Bank	CHECKING: Bank Account Checking	 
To Bank	ESCROW: Bank Account Escrow	 
Memo	New Tenant Bruno Moved In	
Comment	<div></div>	
	Total	\$950.00
Ledger	GOLDEN: Harrison S. Golden [Owner]	 
Amount	\$950.00	

## 4. Scheduled Journal Entries

This function will allow you to post journal entries to ledgers on a regular, scheduled basis as a batch. The function includes Recurring Journal Entries, Recurring Transfers, Reconcile Property Management Fees, and Tax Collections (if you have purchased the optional Tax Collection module). When you click the Compile button, a list of all the candidates that meet the parameters will appear on the list. You have the option to skip any on that list before posting.

### A. Recurring Journal Entries

This function posts the journal entries created in the ledger or unit profile using the Recurring Journal Entry button. It is used for known happenings like auto withdrawals for mortgage payments, automated bank transactions, etc.

#### Setup Recurring Journal Entries

1. Go to Profiles > Owner (or Property or Unit).
2. Highlight and Edit desired profile.
3. On the left in the dark blue click Recurring Journal Entries

The screenshot shows the 'Profile Search' interface. On the left is a dark blue sidebar with various menu items. The 'Recurring Journal Entries' item is highlighted with a red arrow. The main area displays the profile for 'Harrison S. Golden' with fields for Name & Permanent Address, Phone Numbers, Informal Salutation, Formal Salutation, Email Address, Taxpayer Name, Accounting Management Group, Posting Table, Accounting Method, and Taxpayer ID. A red arrow points to the 'Recurring Journal Entries' menu item in the sidebar.

4. Here you will see a list of any already entered Recurring Journal Entries. You can Edit or Delete existing Recurring Journal Entries or click New to add a new one. The following steps will explain adding a new Recurring Journal Entry.

The screenshot shows the 'Recurring Journal Entries' list. At the top is a dropdown menu for the profile ID, currently showing 'GOLDEN: Harrison S. Golden [Owner]'. Below is a table with the following data:

Schedule	Next	Ends	Description
Monthly	3/1/2019		Mortgage Payment

To the right of the table are three buttons: '+ New' (highlighted with a red arrow), 'Delete', and 'Edit'.

5. Description-The description entered here will appear on the screen when you compile the list in the GL, Scheduled Journal Entries function.
6. Schedule-Select the schedule from the Find List.
7. Next Scheduled-Enter the date you want the next scheduled event to occur.
8. Schedule Expires-Enter the date the schedule expires, if there is one. This field may be left blank.
9. Reference-This field defaults to Journal Entry. You can change it to any appropriate reference for the transaction.
10. Account-Choose the account from the Find List.
11. Ledger-Choose the affected ledger from the Find List.
12. Amount-Enter the amount of the credit or debit. If the Debit or Credit column says credit and you want to debit the account, use a negative amount. A negative amount for a debit posts as a positive credit.
  - a. Debit or Credit-This will reflect Credit or Debit based on the type of account chosen. If it is an Income type account, the field will fill in Credit if an Expense type account the field will fill in Debit.
13. Click below, in the empty space, and do the same (steps 6-8) for the next set of lines.
14. New/Save-Click New to record the transfer if you are going to enter another. Click Save if you have no other transfers to record.
  - a. Before a transaction can be saved, the debits and credits must match - therefore there must be at least two-line item entries.

**Recurring Journal Entry**

**Profile Search**

**Dashboard**

**Internet Publishing**

**Profiles**

**AP**

**AR**

**GL**

**Maintenance**

**Reports**

**Mailings**

**GOLDEN: Harrison S. Golden**

Description: Mortgage Payment

Schedule: Monthly

Next Scheduled: 3/1/2019

Schedule Expires:

Reference: Journal Entry

Memo: Account # 2463587536

☒ Cash

☒ Accrual

☒ Modified Cash

Credits: \$1,250.00

Debits: \$1,250.00

In Balance:

Account and Ledger	Debit or Credit	Amount
MORTGAGE: Mortgage Payment	Debit	\$1,250.00
GOLDEN: Harrison S. Golden		
CHECKING: Bank Account Checking	Debit	(\$1,250.00)
GOLDEN: Harrison S. Golden [Owner]		

**Help** **Delete** **New** **Previous** **Next** **Save** **Close**

Skip to E. Compile and Post Scheduled Journal Entries to see how to post these entries once setup.

## **B. Recurring Transfers**

The recurring transfer function lets you post journal entries to transfer funds from one ledger to another based upon the net of transaction amounts\* from one or more designated account codes. The journal entry amounts are calculated per the selected schedule and the percentage relative to the Minimum and Maximum entries. The amount is posted to the selected Debit and Credit account codes.

### **Recurring transfers are useful for:**

- Tax Authority Requirements
- Arizona tax on rent
- Hawaii G.E.T.
- New Mexico tax on management fees
- Computing agent commissions on rent
- Charge owners for services such as door tax and skip insurance

### **Setup Recurring Journal Transfers**

1. Go to Setup > Recurring Transfers
2. Click New.
3. ID and Name: Give the Journal Transfer a name to describe it.
4. Used for Tax Collection - If the Use for Tax Collection checkbox is marked, an output file is created in the Export folder when GL, Scheduled Journal Entries, Tax Collections is compiled and posted. This field can be used to generate reports required by the tax authority. State specific add-on modules use this file to generate the reporting formats needed.
5. Schedule
  - a. Schedule – sets the frequency of the journal entry. The time period considered is the End Date (Next Scheduled minus one) and Start Date (End Date minus schedule days). Thus, to run the transfers for January, the Schedule is monthly, the Next Scheduled is 2/1. If the delay is 9 days, the compiled candidates will be marked as skipped until the 10th. Note that you are basing the transfer amount on last month's income.
  - b. Next Scheduled – automatically updated based on the Schedule when Recurring Transfers are posted in GL, Scheduled Journal Entries. The transaction posting date defaults to the Next Scheduled date plus the Delay in Days. If the next Scheduled is the 1st of the month, and the delay in days is 14, the posting date defaults to the 15th.
  - c. Schedule Expires – when the Next Scheduled is after the Schedule Expires the Schedule will be set to Expired when Recurring Transfers are posted.
  - d. Delay in Days – this is the delay between the Next Scheduled date and the day you want to post the transfers. Thus, if you want to do transfers for last month effective the 15th of this month, set the Delay in Days to 14 and the Next Scheduled to the 1st. The amount to transfer is calculated for transactions occurring in the month prior to the Next Scheduled date.
6. Transfer Amount
  - a. Percentage – enter the percent of the net amount to be transferred. You can use up to four decimal places.
  - b. Minimum – If the calculated transfer amount is less than the minimum, the minimum will be transferred.

- c. Maximum – if the calculated transfer amount is more than the maximum the maximum will be transferred.
- d. Round to Nearest Dollar - If marked the calculated amount will be rounded to the nearest dollar.
- e. Include if No Calculated Amount - marking this checkbox means that even if the applying all the rules indicates a ledger will have no amount, it will be shown on the screen so you can see the \$0 amount.

#### 7. Posting Information

- a. Debit Account – select the account code that will post to the ledger (owner/property) disbursing the transfer
- b. Credit Account – select the account that will post to the ledger (owner/property) receiving the transfer
- c. Alternate Payee - If the payee is other than the ledger that is the basis of the transfer, select from an existing owner/property/management group.
- d. Reference – a free form field with a maximum length of 20 characters.
- e. Memo – a free form field with a maximum length of 40 characters
- f. Source Account\* – used if the basis for calculating the transfer amount is a single account, e.g. Rent.
- g. Source List – used if the basis for calculating the transfer amount is several accounts, e.g. all income accounts (rent, late fee, NSF fee, etc.)
  - i. If the Source Account or Source List are all expense accounts, the system will add them together and treat them as a positive number to take the percentage. If the Source List contains both income and expense accounts, the system will take the net. If a positive number, that will be used to take the percentage. If a negative, no transfer will be made. If they are all income accounts, the sum will be used to apply the percentage.
- h. Limit to Category – when the transfer only affects some ledgers/units, assign the appropriate category to the ledgers/units. When the category is unit assigned the transfer amount will be based on that unit's transactions in the ledger. When the category is assigned to the ledger the amount will be based on all transactions pointing to that ledger.
  - i. New Categories are created under Setup > Categories.
  - ii. Categories can be assigned to Tenants, Units, Properties, and Owners.

Example: Take an admin fee of \$15.50 every month to a select group of owners.

ID	ADMIN FEE	Admin Fee Transfer	<input type="checkbox"/> Used for Tax Collection
<b>Schedule</b>		<b>Transfer Amount</b>	
Schedule	Monthly	Percentage	
Next Scheduled	12/1/2018	Minimum	\$15.50
Schedule Expires		Maximum	
Delay in Days		Round to Nearest Dollar	<input type="checkbox"/>
		Include if No Calculated Amount	<input type="checkbox"/>
<b>Posting Information</b>			
Debit Account	ADMIN FEE EXP: Admin Fee Exp		
Credit Account	ADMIN FEE INC: Admin Fee Income		
Alternate Payee			
Reference	Owner Pays Admin Fee <input type="checkbox"/> Transfer From Management Group		
Memo			
Source Account			
Source List			
Limit to Category	Owner Pays Admin Fee		

## C. Reconcile Property Management Fees

The management fee parameters utilized are defined in the Property Profile. They can be used to supplement or used in place of the parameters set in the management fee profile assigned to the unit. This function can be used in lieu of taking a management fee each time a payment is received. If payments are received from more than one source (roommates) or from multiple units (apartments) in a property, you can have one fee transaction posted. When the management agreement contains a minimum and/or maximum for the property this function will make the appropriate adjustment based on the collected or calculated fee.

### Reconcile Property Management Fees

1. Go to Profiles > Properties (NOTE: Not Unit)
2. Percentage-The total amount of income subject to management fees for the month is calculated and the percentage applied.
3. Minimum Fee and Maximum Fee-If below the minimum, the minimum amount will be used. If above the maximum, the maximum will be used. That amount is then compared to the total of the management fee transactions and the necessary journal transfer adjustment will be posted. The adjustment is posted as of the Scheduled Through date.

Monthly Management Fee Reconciliation	
Percentage	<input type="text"/>
Minimum Fee	<input type="text"/>
Maximum Fee	<input type="text"/>

## **D. Tax Collections**

This function posts the recurring journal entries for those recurring transfers that are marked "Use for Tax Collection". In many cases the report generated can be used to satisfy the tax authority reporting. If not, the text file generated can be imported to a spreadsheet and used to produce the tax authority's specific reporting requirements.

If you have a need to collect state or local taxes in your jurisdiction, please contact the Help Desk so we can point you to the help documents and assist you with a collection and in some cases reporting process for your specific situation.

If you collect taxes in Arizona, please ask about our new add-on module for Arizona Tax Reporting.



## E. Compile and Post Scheduled Journal Entries

**Scheduled Journal Entries**

☒ Recurring Journal Entries  
☐ Recurring Transfers  
☐ Reconcile Property Management Fees  
☐ Tax Collections

Scheduled Through: 3/4/2019  
Limit to Schedule:   
Restrict to:

**Compile** **Cancel**

1. Go to GL > Scheduled Journal Entries.
2. Choose desired radio button: Recurring Journal Entries, Recurring Transfers, Reconcile Property Management Fees or Tax Collections.
3. Schedule Through: The desired date to compile transactions through. This date can be set in the future or past if needed.
4. Limit to Schedule: (Optional) This can be used if only certain transactions should be posted, for example only post Weekly transactions and ignore Monthly and Yearly transactions.
5. Restrict to: Management Group, Owner, Property or Unit can be filled in to restrict entries.
6. Compile
  - a. Once clicking compile, if any candidates are found, a list will be displayed. The candidates can then be reviewed and skipped if needed. A report can be printed and when ready, clicking Post will post the entries.

**Recurring Journal Entries**

Date	Description	Schedule	
3/1/2019	Mortgage Payment	Monthly	<input type="checkbox"/> Skip

Ledger: GOLDEN: Harrison S. Golden

**Post** **Report** **Calculate** **Skip All** **Cancel**

All Entries / Selected Entries / Skipped Entries

## 5. Reviewing and Correcting Transactions

### A. General Ledger History

The General Ledger History contains all the transactions that have been posted to the ledgers. A separate ledger is maintained for each owner, property, and management group. You can often find the information you need here instead of running a report or statement.

#### General Ledger History

1. Go to GL > General Ledger History
2. Select a Ledger or Unit
  - a. Transactions can be limited to a specific ledger by selecting it using the ledger or unit field Find List.
  - b. Use the ledger or unit field to select a specific ledger's history for review. Whichever is used, transactions for the ledger (owner or property) will display. The number of GL transactions in the database will determine the date range of the transactions displayed - see the History Filters document above.
  - c. These fields are used to select the ledger transactions that display. By default the drop down list will contain all owners. You can use the restriction box on the right to limit the ledger drop down list to any of the other profile groups. Clicking the ledger flashlight button while the field is empty will display the owner Find list. Selecting a different profile group from the restriction box drop down list will change the active find list.
  - d. Once the ledger is chosen, protected fields with information about it will display. The action buttons can be used to Filter or Edit the transactions. From the Edit screen you can click the General Ledger button to view the raw data.
  - e. The General Ledger history displays all transactions posted to each ledger, except for transactions voided as of the same day posted. Revenue and Expense transactions in GL History are the only transactions that appear on owner statements.

General Ledger History

Ledger

GOLDEN: Harrison S. Golden [Owner]

Edit by Control #

Unit

Show Only Transactions for This Unit

Operating

\$917.72

Cash

\$917.72

Escrow

\$2,015.00

Payables

Receivables

\$690.00

Deposits

\$2,015.00

Assets

Liabilities

Reserve

☒ Cash

☐ Accrual

☐ Modified Cash

Post Date	Account	Debit	Credit	Cross Reference	Payer / Payee	Source
3/4/2018	Management Fee	\$69.00		CEDAR327: 327 Cedar Lane		Receivable
3/7/2018	Trash Removal		\$25.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
3/8/2018	Roof/Gutters/Chimney	\$379.87		CEDAR327: 327 Cedar Lane	CEDAR327: 327 Cedar Lane	Payable
3/17/2018	Rent		\$690.00	CEDAR327: 327 Cedar Lane	ROSEMAN: Rita Roseman	Receivable
3/17/2018	Cash Distribution	\$407.73			GOLDEN: Harrison S. Golden	Payable
4/8/2018	Rent		\$1,125.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
4/8/2018	Trash Removal		\$25.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
4/8/2018	Management Fee	\$120.94		FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
4/17/2018	Cash Contribution		\$1,000.00	CEDAR327: 327 Cedar Lane		Receivable
4/19/2018	HOA Fee	\$134.50		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable
4/19/2018	Mortgage Payment	\$793.46		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable
4/20/2018	Cash Distribution	\$116.10			GOLDEN: Harrison S. Golden	Payable
4/21/2018	Furnace	\$980.00		CEDAR327: 327 Cedar Lane	CEDAR327: 327 Cedar Lane	Payable
4/26/2018	Glass/Screens	\$67.28		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable

<

>

1. Revenue & Expenses

2. All Accounts

3. Open Credits

4. Accounts Receivable

5. Accounts Payable

☐ Enable Filter

Filter

Edit

Void

Show Set

Show All

3. To limit the transactions to just those for a specific unit, first select a unit and then mark the Show Only Transactions for This Unit checkbox. This will filter out other unit and non-unit specific transactions. Once a ledger is selected only units owned by that ledger will display in the unit Find List.

**General Ledger History**

Ledger: GOLDEN: Harrison S. Golden [Owner] Edit by Control

Unit: FAIR436: 436 Fairway Drive ☒ Show Only Transactions for This Unit

Operating	\$917.72	Payables		Assets		<input checked="" type="radio"/> Cash
Cash	\$917.72	Receivables	\$690.00	Liabilities		<input type="radio"/> Accrual
Escrow	\$2,015.00	Deposits	\$2,015.00	Reserve		<input type="radio"/> Modified Cash

Post Date	Account	Debit	Credit	Cross Reference	Payer / Payee	Source
2/1/2018	Trash Removal		\$25.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
2/1/2018	Management Fee	\$120.94		FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
2/1/2018	Mortgage Payment	\$793.46		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable
2/13/2018	Roof/Gutters/Chimney	\$37.45		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable
3/1/2018	Rent		\$1,125.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
3/1/2018	Management Fee	\$120.94		FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
3/1/2018	Mortgage Payment	\$793.46		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable
3/7/2018	Trash Removal		\$25.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
4/8/2018	Rent		\$1,125.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
4/8/2018	Trash Removal		\$25.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
4/8/2018	Management Fee	\$120.94		FAIR436: 436 Fairway Drive	BRUNO: Joseph P. Bruno	Receivable
4/19/2018	HOA Fee	\$134.50		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable
4/19/2018	Mortgage Payment	\$793.46		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable
4/26/2018	Glass/Screens	\$67.28		FAIR436: 436 Fairway Drive	FAIR436: 436 Fairway Drive	Payable

1. Revenue & Expenses / 2. All Accounts / 3. Open Credits / 4. Accounts Receivable / 5. Accounts Payable

Enable Filter  
Filter  
Edit  
Void  
Show Set  
Show All

#### 4. TABS

- a. The Revenue & Expenses tab shows only those transactions that are income, expense or equity accounts.
  - b. The All Accounts tab shows all parts of the transactions set for all account types.
  - c. The Open Credits tab shows all transactions that affected open credits.
  - d. The Accounts Receivable tab shows the accounts receivable transactions. Accounts receivable is an accrual account (see below). Until you mark the Accrual radio button you will only see the Cash transactions.
  - e. The Accounts Payable tab shows the accounts payable transactions. Accounts payable is an accrual account (see below). Until you mark the Accrual radio button you will only see the Cash transactions.
5. Show Set / Show All- These buttons display the General Ledger Raw Data. Show Set displays just the transactions posted to the general ledger as a result of the highlighted transaction. Show All shows all the general ledger data for all ledgers.

**General Ledger Data**

Source	Post Date	Account	Method	Debit	Credit	Ledger	Cross Reference
Payable	4/26/2018	Bank Account Checkin	N/A		\$67.28	Memo Transaction	
Payable	4/26/2018	Accounts Payable	A	\$67.28		GOLDEN: Harrison S. Golden	FAIF
Payable	4/26/2018	Bank Account Checkin	A		\$67.28	GOLDEN: Harrison S. Golden	FAIF
Payable	4/26/2018	Glass/Screens	CM	\$67.28		GOLDEN: Harrison S. Golden	FAIF
Payable	4/26/2018	Bank Account Checkin	CM		\$67.28	GOLDEN: Harrison S. Golden	FAIF

Profile Search  
Dashboard  
Internet Publishing  
Profiles

## 6. Protected Fields

- a. Operating-The balance in the owner's ledger account. This is the sum of all income, expense and equity account types on a cash basis. The operating amount is the bank accounts not marked "Escrow Deposit Analysis", less current liabilities less Escrow Deficit.
- b. Cash-Owner money being held in bank accounts that are not marked Escrow Deposit Analysis. If the Cash amount is more than the Operating amount, there is money in the bank that is not available to the owner – most commonly security deposit funds and tenant open credits.
- c. Escrow-The amount being held in bank accounts denoted in Setup as Escrow Deposit Analysis. See Escrow & Deposits and the example below.
- d. Deposits-Sum of all accounts with an Account Type of Current Liabilities that are denoted as Escrow Deposit Analysis. See Escrow & Deposits and the example below.
- e. Payables-This is an accrual basis amount. It is the sum of all transactions posted to the accounts payable account specified in the posting table. It includes all unpaid invoices, any unpaid management fees on rent charged but not received, and any transactions posted directly to the AP account. To determine what makes up this number you can view the Accounts Payable tab or run the unpaid payables report or a detailed trial balance for the account AP with accrual as the accounting method. The unpaid payables report will detail the unpaid invoices portion of the number. The detailed trial balance includes all the debits and credits to the account for the date range selected. To find the makeup of the number, cross out corresponding debits and credits.
- f. Receivables-This is an accrual basis amount. It is the sum of all transactions posted to the accounts receivable account specified in the posting table. It can include all unpaid charges that are owed to the owner. This includes rent charged but not received. To determine what makes up this number you can view the Accounts Receivable tab or run the aged owner receivables report or a detailed trial balance report for the AR account with accrual as the accounting method. This will not show however transactions posted directly to the AR account.
- g. Assets-This is a cash basis amount and is the sum of all transactions posted to asset accounts that are not bank accounts.
- h. Liabilities-This is a cash\* basis amount that is the sum of all transactions posted to liability accounts.
- i. Reserve-The total amount in accounts marked with an account type of capital reserve.

General Ledger History			
Ledger	GOLDEN: Harrison S. Golden [Owner]		<input type="button" value="Edit by Control #"/>
Unit	FAIR436: 436 Fairway Drive		<input checked="" type="checkbox"/> Show Only Transactions for This Unit
Operating	\$917.72	Payables	
Cash	\$917.72	Receivables	\$690.00
Escrow	\$2,015.00	Deposits	\$2,015.00
		Assets	
		Liabilities	
		Reserve	
			<input checked="" type="radio"/> Cash
			<input type="radio"/> Accrual
			<input type="radio"/> Modified Cash

7. Accounting Method: Cash, Accrual, Modified Cash-These radio buttons select the accounting method to use when viewing the transactions. All three methods are maintained.
- Cash** - Income and expenses are reported as the cash balances change, i.e. as the transactions are posted. Income (receivables) is reported when received and expenses (payables) are reported when a check is written.
  - Accrual** - Income is reported when earned (charged) and expenses are reported when they are incurred (posted). Rental income, for example, is considered as income when it is charged rather than when it is received. Invoices (payables) are reported as expenses when posted rather than when a check is written.
  - Modified Cash** - This method treats charges (income) on an accrual basis and payables (expenses) on a cash basis.

Note: When the escrow and deposit amounts do not match it means that funds need to be moved to or from the escrow bank account. The situation can occur when a security deposit is deposited in the checking account and when a refund is processed. You can run a Ledger Report – Ledger Analysis – to see which ledgers have money that needs to be moved.

When the Available Cash and cash amounts do not match, money has probably been received or disbursed to an asset or liability account type.

Example 1: A tenant owes \$1,000 for rent and \$1,000 for security deposit and sends you one check for \$2,000. You deposit it into the checking bank account. At this point the screen would show:

Post Date	Account	Debit	Credit	Cross Reference	Payer / Payee	Source
9/21/2018	Rent		\$1,000.00	SYCAM 123: 123 Sycamore Dr	KARR J: John Karr	Receivable

(This example showcases issue for property managers keeping security deposit funds in a separate bank account)

You then move the \$1,000 security deposit to the escrow bank account. The screen would show:

Post Date	Account	Debit	Credit	Cross Reference	Payer / Payee	Source
9/21/2018	Rent		\$1,000.00	SYCAM 123: 123 Sycamore Dr	KARR J: John Karr	Receivable

Example 2: You need to set aside \$100 for the owner's taxes. Do a journal voucher moving the \$100 to a tax holding (liability) account.

General Ledger History

Journal Voucher

Date

9/21/2018

19

Reference

Journal Voucher

Ledger

WELLS D: Deborah Wells [Owner]

Memo

Comment

☒ Cash  
☒ Accrual  
☒ Modified Cash

Credits

\$100.00

Debits

\$100.00

In Balance

Account	Debit or Credit	Amount
SET ASIDE: Set Aside for Taxes	Debit	\$100.00
TAX RESERV: Tax Reserve	Credit	\$100.00

The GL History screen would show:

General Ledger History

Ledger

WELLS D: Deborah Wells [Owner]

Unit

Show Only Transactions for This Unit

Operating

\$900.00

Cash

\$1,000.00

Escrow

\$1,000.00

Payables

Receivables

Deposits

\$1,000.00

Assets

Liabilities

\$100.00

Reserve

☒ Cash  
☐ Accrual  
☐ Modified Cash

Post Date	Account	Debit	Credit	Cross Reference	Payer / Payee	Source
9/21/2018	Rent		\$1,000.00	SYCAM 123: 123 Sycamore Dr	KARR J: John Karr	Receivable
9/21/2018	Set Aside for Taxes	\$100.00				Journal

## B. Bank Account History

This function displays all the transactions posted to each bank account. After choosing the bank account from the Find List of designated bank accounts, the transaction line items will display. The default is to display the previous 60 days of transactions. For large databases, see History Filters.

### Bank Account History

1. Go to GL > Bank Account History
2. Select the Bank using Flash Light
3. Line Items-Each line item shows the date posted, check number, description (payee for checks), Additions (those transactions that increased the bank balance), Subtractions (those transactions that decreased the bank balance), Date Cleared (on a reconciliation).
4. Summary amounts in the upper right provide current information about the account.
5. There are seven folders which let you view a specific subset of the line items. In addition, the line items can be filtered, edited, voided and uncleared using the action buttons.
6. Bank Account-Select one from the Combination box.
7. Date Range-The default is 60 days. Other selections are on the dropdown list. That will then update the date range and the transactions.
8. From/To-A custom date range can be selected.
9. Protected Fields
  - a. Last Statement-This amount reflects the net of all the cleared transactions for the account. It is the Closing Balance for the last bank statement you reconciled and will show as the Opening Balance the next time you reconcile.
  - b. Current Balance-The net of all cleared and uncleared transactions posted to the bank account (including unprinted checks) plus any receipts waiting to be deposited.
  - c. Awaiting Deposit-All transactions (receipts) waiting to be deposited. These can be viewed in the Deposit Receipts function. Those items awaiting deposit do not show up as line items in Bank History.
  - d. Available Balance-The is the net of all cleared and uncleared transactions posted to the bank account. This includes unprinted checks but does not include receipts awaiting deposit.
10. Action Buttons
  - a. Filter - use to find transactions for an amount and/or check number.
  - b. Edit - to see details of the transactions and change date or memo
  - c. Void - transactions can be voided if not already cleared
  - d. Unclear - clicking this button will remove the cleared date and change the Last Statement amount by the amount of the transaction.
  - e. Void and Replace Receipt-Clicking on the Edit button while a deposit is highlighted will bring up the Edit Deposit Slip screen. All receipts that were part of the highlighted deposit, plus all receipts currently awaiting deposit in Deposit Receipts will be displayed on the screen. See the How to document for Payment Recorded in Error or the How to document on Edit a Deposit.
    - i. Clicking on a receipt from the deposit slip will unmark the receipt.
    - ii. If you then click the Void and Replace button a screen will display warning that a receipt is going to be voided.
    - iii. If you click OK, the receipt will be voided on the posting date.
    - iv. The Tenant Receipt screen will display so that the receipt can be re-entered correctly.



- v. Once you post the receipt, you will be returned to the Edit Deposit screen so that the deposit can be reposted. Clicking either Post or Cancel will record the change.

## 11. Tabs

- a. All-All bank account transactions
- b. Checks-All checks, both printed and unprinted. Checks that have posted but not printed are those with no check number.
- c. Other Subtractions-Transactions other than checks that decreased the bank balance, e.g. service charges, NSF items
- d. Deposits-All deposits posted through Deposit Receipts
- e. Other Additions-Transactions other than deposits that increased the bank balance, e.g. interest earned, bank transfers.
- f. Cleared-All transactions that have been cleared, generally through a bank reconciliation
- g. Uncleared-All transactions that have not been cleared.

Bank Account History

Profile Search

Dashboard

Internet Publishing

Profiles

AP

AR

GL

Maintenance

Reports

Mailings

Bank: CHECKING: Bank Account Checking

Date Range: 2018

Refresh

From: 1/1/2018

to: 12/31/2018

Reload

Legacy View

Last Statement: \$10,286.04

Current Balance: \$108,022.19

Awaiting Deposit: \$1,480.00

Available Balance: \$106,542.19

Date	Check	Description	Additions	Subtractions	Date Cleared
4/26/2018	1744	Victor Garcia		\$67.28	
4/30/2018		Deposit	\$1,000.00		
5/16/2018	1768	James J. Porach		\$100.00	
5/16/2018	1762	Charles W. Harris		\$250.00	
5/16/2018	1760	Peyton T. Gray		\$400.00	
5/30/2018		ACH Batch		\$900.00	
6/19/2018	1747	Callaghans Exterminators		\$1.00	
7/9/2018		ACH Batch		\$900.00	
7/10/2018	1749	Callaghans Exterminators		\$12.00	
7/10/2018	1750	Victor Garcia		\$15.00	
7/10/2018	1751	Victor Garcia		\$22.80	
7/16/2018	1752	Victor Garcia		\$1.00	
7/16/2018	1753	Victor Garcia		\$2.00	
7/16/2018	1754	Victor Garcia		\$3.00	7/16/2018
8/31/2018		Bank Transfer	\$700.00		
8/31/2018	1755	Callaghans Exterminators		\$1.00	
8/31/2018	1756	Callaghans Exterminators		\$1.00	
8/31/2018	1757	Callaghans Exterminators		\$1.00	
9/12/2018		Bank Transfer		\$750.00	
9/28/2018		ACH Batch		\$153.97	
11/19/2018	1770	Victor Garcia		\$37.00	

1. All

2. Checks

3. Other Subtractions

4. Deposits

5. Other Additions

6. Cleared

7. Uncleared

Doc

Help

Close

Enable Filter

Filter

Edit

Void

Unclear

General Ledger



## 6. Budgets

### Set up a New Budget

1. Go to GL >Budgets.
2. Click New.
3. Each budget must have a Record ID consisting of an ID (short description) field and a Long Description field which uniquely identifies that budget.
4. Ledger - Select the owner, property or management group ledger from the Find List.
5. Title - Type in the title you want printed on the budget reports.
6. Start of Year - Enter the start of the budget year.
7. Budget Style - Select from the Find List the budget style. Choices are:
  - a. Month and Quarter to Date.
  - b. Month and Year to Date.
  - c. Quarter and Year to Date.
8. Round Amounts to the Nearest Dollar - Put a check in this check box if you want amounts rounded to the nearest dollar rather than having cents printed. If your budget numbers exceed \$100,000, we recommend that you mark this checkbox.
9. Line Items:
  - a. Each account defined in Setup, Accounts will display as a line item on the budget screen. They are sorted by ledger code, with the ledger code and long description listed. There are 4-page tabs, one for each quarter, with a total for the year at the far right. There are two ways to enter line item amounts.

Golden 2018 [Budget]					
ID	GOLDEN18 Golden 2018				
Ledger	GOLDEN: Harrison S. Golden [Owner]				
Title	Golden Budget for 2018				
Start of Year	1/1/2018				
Budget Style	Month and Year to Date <input type="checkbox"/> Round Amounts to the Nearest Dollar				
Account	January	February	March	Total Year	
4010 Management Fee	Edit				\$0.00
4020 Leasing Fee Income	Edit				\$0.00
4110 Rent	Edit				\$0.00
4120 Late Fee	Edit				\$0.00
4210 Bank Interest Earned	Edit				\$0.00
4220 Miscellaneous Income	Edit				\$0.00
4230 Deposit Interest	Edit				\$0.00
4240 Discounts Taken	Edit				\$0.00
Total Income		\$0.00	\$0.00	\$0.00	\$0.00
Total Expenses		\$0.00	\$0.00	\$0.00	\$0.00
Total Income Minus Expenses		\$0.00	\$0.00	\$0.00	\$0.00

1st Quarter 2nd Quarter 3rd Quarter 4th Quarter

10. Edit-Clicking the Edit button on a line item will bring up a screen which lists each month and a total with three columns, one for the Budget entry, one that will display the Year to Date totals and one that will display Last Year totals.
11. You can enter amounts in any or all months in the budget column, or you can enter a total for the year in the Total field and the system will divide it evenly between the 12 months.
12. If you had a budget for the owner last year you can copy last year's amounts to this year's budget.
13. Click Post to Post your entries to the budget and go back to the Edit Budget screen.

Edit Budget Line Item

Profile Search

Dashboard

Internet Publishing

Profiles

AP

AR

GL

Maintenance

Reports

Mailings

4110 Rent

	Budget	Year To Date	Last Year
January		\$1,815.00	\$0.00
February		\$1,815.00	\$0.00
March		\$1,815.00	\$0.00
April		\$1,815.00	\$0.00
May		\$1,140.00	\$0.00
June		\$1,140.00	\$0.00
July		\$0.00	\$0.00
August		\$0.00	\$0.00
September		\$0.00	\$0.00
October		\$0.00	\$0.00
November		\$0.00	\$0.00
December		\$0.00	\$1,815.00
Total	21600	\$9,540.00	\$1,815.00

Copy Last Year Amounts to Budget

Help

Post

Cancel

**Golden 2018 [Budget]**

ID: GOLDEN18 Golden 2018

Ledger: GOLDEN: Harrison S. Golden [Owner]

Title: Golden Budget for 2018

Start of Year: 1/1/2018

Budget Style: Month and Year to Date ☐ Round Amounts to the Nearest Dollar

Account	January	February	March	Total Year
4010 Management Fee				\$0.00
4020 Leasing Fee Income				\$0.00
4110 Rent	\$1,800.00	\$1,800.00	\$1,800.00	\$21,600.00
4120 Late Fee				\$0.00
4210 Bank Interest Earned				\$0.00
4220 Miscellaneous Income				\$0.00
4230 Deposit Interest				\$0.00
4240 Discounts Taken				\$0.00
<b>Total Income</b>	<b>\$1,800.00</b>	<b>\$1,800.00</b>	<b>\$1,800.00</b>	<b>\$21,600.00</b>
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Income Minus Expenses</b>	<b>\$1,800.00</b>	<b>\$1,800.00</b>	<b>\$1,800.00</b>	<b>\$21,600.00</b>

1st Quarter 2nd Quarter 3rd Quarter 4th Quarter

#### 14. Page Tabs

- To see the different months displayed on the screen use the page tabs to move through the quarters.
- You can also enter amounts in the fields on the quarterly page tabs. The total will change as amounts are entered.

**Golden 2018 [Budget]**

ID: GOLDEN18 Golden 2018

Ledger: GOLDEN: Harrison S. Golden [Owner]

Title: Golden Budget for 2018

Start of Year: 1/1/2018

Budget Style: Month and Year to Date ☐ Round Amounts to the Nearest Dollar

Account	July	August	September	Total Year
4010 Management Fee				\$0.00
4020 Leasing Fee Income				\$0.00
4110 Rent	\$2,000.00	\$1,800.00	\$1,800.00	\$21,600.00
4120 Late Fee				\$0.00
4210 Bank Interest Earned				\$0.00
4220 Miscellaneous Income				\$0.00
4230 Deposit Interest				\$0.00
4240 Discounts Taken				\$0.00
<b>Total Income</b>	<b>\$2,000.00</b>	<b>\$1,800.00</b>	<b>\$1,800.00</b>	<b>\$21,600.00</b>
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Income Minus Expenses</b>	<b>\$2,000.00</b>	<b>\$1,800.00</b>	<b>\$1,800.00</b>	<b>\$21,600.00</b>

1st Quarter 2nd Quarter 3rd Quarter 4th Quarter

## Appendix A

What if the opening balance doesn't match in bank rec?

If the opening bank balance in PROMAS, in the GL, Reconcile Bank Account function, doesn't match the opening balance on the bank statement, it means a previously cleared transaction has been uncleared and possibly voided. Doing that produces a warning that the reconciled balance will change.

To determine what transaction caused the problem, go to Reports, Bank Reports. Run the Reconciliation Summary report for the last 6 months or so. It shows a list of dates and balances. The number in the Balance column is the reconciled balance on that date.

Reconciliation Summary					
January 1, 2018 to May 31, 2018					
Bank Account Checking					
Cleared	Description	Deposit	Withdrawal	Amount	Balance
1/1/2018	Beginning Reconciliation Balance				\$8,760.46
1/31/2018	16 Items Cleared January 31, 2018	\$5,370.00	\$5,204.58	\$165.42	\$8,925.88
2/28/2018	17 Items Cleared February 28, 2018	\$5,875.00	\$6,695.75	(\$820.75)	\$8,105.13
3/31/2018	14 Items Cleared March 31, 2018	\$8,225.00	\$6,044.09	\$2,180.91	\$10,286.04
		\$19,470.00	\$17,944.42	\$1,525.58	

Closing balance on 1/31.  
Also the Opening  
balance on 2/28.

Compare that number to your bank statements or reconciliation reports from PROMAS. Find the month when the previous month's balance matched and that month's balance does not. That is the month where something has changed.

For example,

When you reconciled in January the reconciliation report showed

Beginning balance = \$8,760.46

Closing balance = \$8,925.88

When you reconciled in February the reconciliation report showed:

Beginning balance = \$8,925.88

Closing balance = \$8,000.00

But the report above shows a closing balance in February of \$8,105.13.

So, you know the problem happened with a transaction cleared in February

Now run the Reconciliation Details report for that month (February in our example above). Compare the cleared transactions on that report to the reconciliation report you printed from PROMAS or your bank statement. Find the missing transaction(s).

Another example:

- In April you get the bank statement for March. The Opening Balance on the bank statement shows \$11,542.44.
- When you go into the <<GL, Reconcile Bank Account>> function the opening balance shows \$12,366.42.
- To find the discrepancy run the Reconciliation Summary report - see below. Compare it to previous bank statements.
- You can see from the chart below that the bank reconciliation for January, although it matched when you posted it in PROMAS, now has the correct opening balance (\$8105.13) but the wrong closing balance (\$11,110.02 instead of \$10286.04). So that is the month where something changed.

Now run the reconciliation details report for January and compare it to the report you printed when you posted the reconciliation. In this case, you will find a check for \$823.98 that was originally cleared but is now missing from the report.

Reconciliation Summary					
December 1, 2015 to April 8, 2016					
Bank Account Checking					
Cleared	Description	Deposit	Withdrawal	Amount	Balance
12/1/2015	Beginning Reconciliation Balance				\$8,925.88
12/31/2015	17 Items Cleared December 31, 2015	\$5,875.00	\$6,695.75	(\$820.75)	\$8,105.13
1/31/2016	13 Items Cleared January 31, 2016	\$8,225.00	\$5,220.11	\$3,004.89	\$11,110.02
2/29/2016	14 Items Cleared February 29, 2016	\$6,185.00	\$4,928.60	\$1,256.40	\$12,366.42
		\$20,285.00	\$16,844.46	\$3,440.54	

A	B	C	D
Date	Bank Statement Opening Balance	Bank Statement Closing Balance	PROMAS Reconciliation Summary Balance (Closing Balance)
12/31/2015	\$8,925.88	\$8,105.13	\$8,105.13
1/31/2016	\$8,105.13	\$10,286.04	\$11,110.02
2/29/2016	\$10,286.04	\$11,542.44	\$12,366.42
3/31/2016	\$11,542.44		

