Overview

This document explains how to apply open credits to charges you wish to pay.
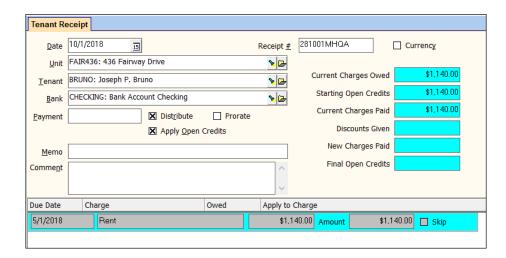
Open credits is a term for available funds that have not been designated toward charges. They occur when payments are received and there are no charges to pay off and there are no known charges for the excess payment. They will automatically pay off a charge as the charge is posted if the open credit amount is equal to or greater than the charge. If there are not enough open credits to cover the entire charge, but you want to apply what money you have to a charge, you can do it through Tenant Receipt.

They also happen when a security deposit is released but not yet used or refunded or when the Adjust Open Credits function is used to increase the tenant balance.
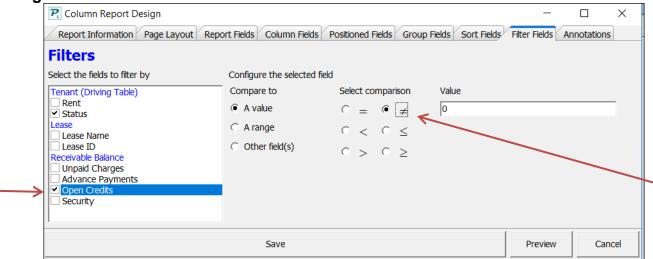
However they come about, the open credits at some point need to be applied to unpaid charges or given back to the tenant in a Refund Check. The system does not automatically apply open credits that exist when a charge is posted as a result of an invoice for which the tenant is the Bill To.

Apply Open Credits to Outstanding Charge

1. Go to <<AR, Tenant Receipt>>
2. Select the [Tenant]
3. Blank out the [Payment] field by doing a <Shift><Backspace>
4. Press the <Tab> key or click into the Memo field
5. The amount of the open credit will appear on the Charge line item in the [Apply to Charge] field
6. Review the entries for accuracy
7. Click <New> or <Post>
8. A message will display alerting you to the amount being used from open credits. Click <OK>.

Finding out what credits exist

1. Go to <<Reports, Tenant Reports>>.
2. Highlight Tenant Balances.
3. Click on the <Filter> button.
4. Mark the checkbox next to Open Credits.
5. Mark Not Equal To
6. Enter 0 in the next field.
7. Preview the report which contains a list of tenants with unapplied open credits.

Negative Open Credits

Negative final open credits are not normal. If you receive the message and do not fully understand the implications of negative open credits, do not post the transaction. A negative open credit occurs when more charges are paid off than there was money received from the tenant. A negative open credit also can occur when a payment is received as an open credit, then used to pay off charges, and then NSF'd. To get rid of the negative open credits, the payoff transaction(s) must be voided in AR, Tenant History, on the Open Credits tab. When doing the void, enter a memo indicating this as an NSF situation.

If you are posting a receipt in Tenant Receipts and receive the message that Final Open Credits will be Negative, cancel the message and do not post the transaction as it stands.