

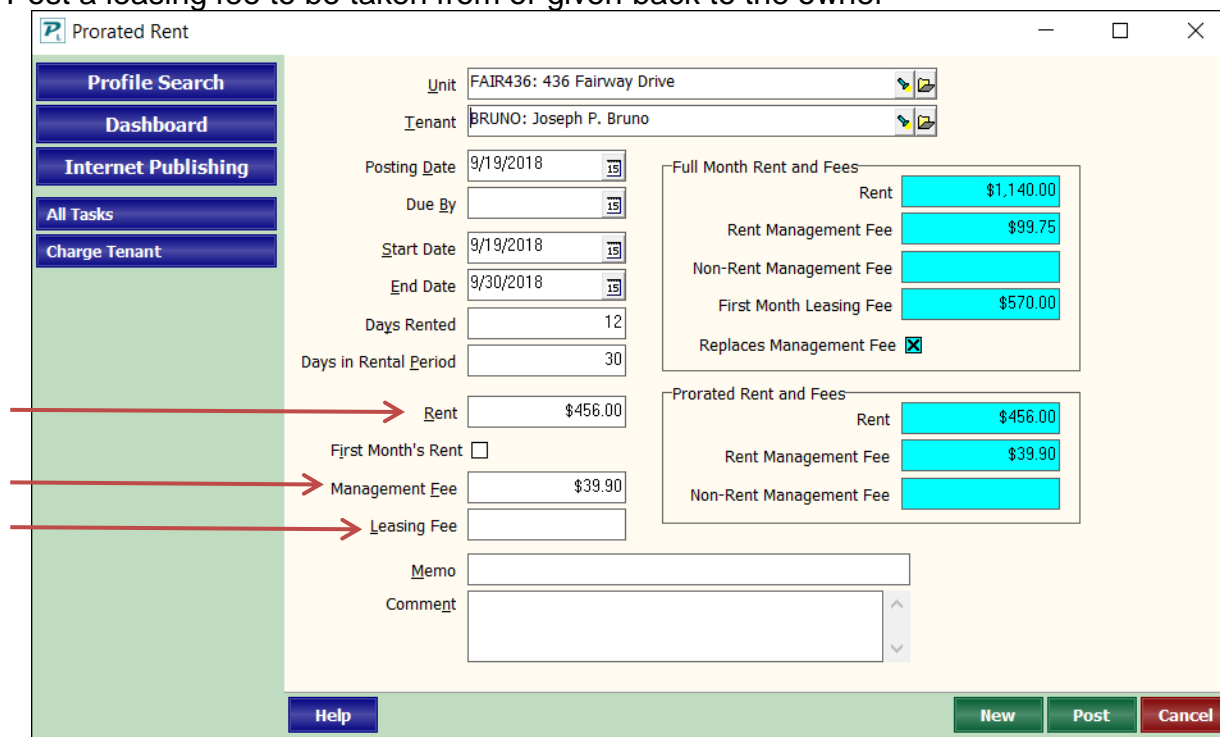
Overview

This document explains the different ways the AR, Prorated Rent function can be used.

Ways to Use AR, Prorated Rent

The prorated rent function can be used to accomplish any combination of the following:

- Calculate and post a partial rent (with or without management fee) charge
- Post a rent charge
- Post a management fee to be taken from or given back to the owner
- Post a leasing fee to be taken from or given back to the owner



Whatever number is entered in each of the three fields on the left (Rent, Management Fee, Leasing Fee) will post immediately to the appropriate account. Clicking the <New> or <Post> buttons will record:

- Rent as a charge to the tenant on the Posting Date
- Management Fee expense to the owner and Management Fee income to the management group on the posting date. (If a negative amount is entered, a negative management fee expense will be posted to the owner and a negative management fee income to the management group - thus a net effect of a reduction in the management fee expense to the owner and a reduction of the management fee income to the management group.)

- Leasing Fee expense to the owner and Leasing Fee expense to the management group ledger on the Posting Date. (If a negative amount is entered, a negative leasing fee expense will be posted to the owner and a negative leasing fee income to the management group - thus a net effect of a reduction in the leasing fee expense to the owner and a reduction of the leasing fee income to the management group.)
- A [Next Scheduled Date] in the Tenant Profile, Lease tab, of the day following the specified End Date, if the Next Scheduled date is prior to the End Date.

Posting the transaction immediately records the transactions. If the management fee or leasing fee draws the owner balance below zero a warning message will display. You have the option to continue or cancel.

The protected fields on the right are for information purposes only.

Situation A

- Prorated rent is due next month
- Next month's rent (first full month) is due now
- Management fee is taken on prorated rent
- No management fee is taken on next month's rent (first full month)
- Leasing fee is taken against next month's rent

In this case the tenant pays you now for a full month's rent

1. Go to <<AR, Prorated Rent>>
2. Select the [Tenant] or the [Unit]
3. Change the posting [Date] if appropriate
4. Set the [Start Date]
5. Make the [End Date] the last day of next month
6. Enter the full month's rent amount in [Rent]. Clear the [Management Fee] field.
7. Enter the leasing fee amount in [Leasing Fee]. The First Month Leasing Fee field is taken from the MANAGEMENT FEE PROFILE.
8. Click <Post>. The rent amount will be charged to the tenant. The leasing fee will be taken from the owner and given to the management group. The [Next Scheduled] date for rent in the TENANT PROFILE will be set ahead one month.
9. Go to <<AR, Charge Tenant>>.
10. Select the [Tenant] or [Unit].
11. Make the [Due Date] the first day of next month.
12. Select Rent for the [Charge].
13. Enter the prorated rent amount in the [Amount] field.
14. Enter a [Memo] of "Prorated Rent"
15. Click <Post>.
16. Now you can post the tenant payment.

Unit	FAIR436: 436 Fairway Drive
Tenant	BRUNO: Joseph P. Bruno
Posting Date	9/19/2018
Due By	
Start Date	9/19/2018
End Date	10/31/2018
Days Rented	
Days in Rental Period	30
Rent	\$1,140.00
First Month's Rent	<input type="checkbox"/>
Management Fee	
Leasing Fee	\$570.00
Memo	
Comment	

Full Month Rent and Fees	
Rent	\$1,140.00
Rent Management Fee	\$99.75
Non-Rent Management Fee	
First Month Leasing Fee	\$570.00
Replaces Management Fee	<input checked="" type="checkbox"/>

Prorated Rent and Fees	
Rent	\$1,140.00
Rent Management Fee	\$99.75
Non-Rent Management Fee	

Charge Tenant	
Date	9/19/2018
Due By	10/1/2018
Unit	FAIR436: 436 Fairway Drive
Tenant	BRUNO: Joseph P. Bruno
Charge	RENT: Rent
Memo	Prorated rent
Amount	\$378.45
Comment	
<input type="checkbox"/> Deposit <input type="checkbox"/> Taxable <input type="checkbox"/> Pay Management Group	

Situation B

- Prorated rent amount is due now
- Next month's rent is charged next month
- Management fee is taken on prorated rent
- Leasing fee is taken now on next month's rent

In this case the tenant pays you the prorated rent.

1. Go to <<AR, Prorated Rent>>
2. Select the [Tenant] or the [Unit]
3. Change the posting [Date] if appropriate
4. Enter a [Due By] date if different from the posting [Date]
5. Make the [Start Date] and [End Date] the start and end of the prorated rent period
6. The entries in [Rent] and [Management Fee] are computed based on the rent amount and management fee structure per the UNIT PROFILE. If the numbers you wish to charge/take are different, change them.
7. Click <Post>. The rent amount will be charged to the tenant. The management fee and leasing fee will be taken from the owner and given to the management group. The [Next Scheduled] date for rent in the TENANT PROFILE will be set ahead one month.
8. Now you can post the tenant payment.

Unit	FAIR436: 436 Fairway Drive
Tenant	BRUNO: Joseph P. Bruno
Posting Date	9/19/2018
Due By	
Start Date	9/19/2018
End Date	9/30/2018
Days Rented	12
Days in Rental Period	30
Rent	\$456.00
First Month's Rent	<input type="checkbox"/>
Management Fee	\$39.90
Leasing Fee	\$570.00
Memo	
Comment	

Full Month Rent and Fees	
Rent	\$1,140.00
Rent Management Fee	\$99.75
Non-Rent Management Fee	
First Month Leasing Fee	\$570.00
Replaces Management Fee	<input checked="" type="checkbox"/>

Prorated Rent and Fees	
Rent	\$456.00
Rent Management Fee	\$39.90
Non-Rent Management Fee	

Alternative - If you have the tenant payment for the prorated rent in hand and the management fee is based on collected rent. Leasing fee will be taken next month.

1. Go to <<AR, Tenant Receipt>>
2. Adjust the [Date]
3. Select the [Tenant] or [Unit]
4. Enter the payment [Amount]
5. Click on the Charge Tenant speedbutton.
6. Select a [Charge] of Rent
7. Enter the [Amount]
8. Verify the Amount received is paying off the rent charge.
9. Click <Post>

Be sure in the TENANT PROFILE that the [Next Scheduled] date is set to next month.

Field	Value
Date	9/19/2018
Receipt #	280919LHFS
Unit	FAIR436: 436 Fairway Drive
Tenant	BRUNO: Joseph P. Bruno
Bank	CHECKING: Bank Account Checking
Payment	\$456.00
Charge	RENT: Rent
Amount	\$456.00

Category	Amount
Current Charges Owed	
Starting Open Credits	
Current Charges Paid	
Discounts Given	
New Charges Paid	\$456.00
Final Open Credits	

Situation C

- Prorated rent is due now
- Next month's rent (first full month) is due now
- Management fee is taken on prorated rent
- No management fee is taken on next month's rent
- Leasing fee is taken against next month's rent (first full month)

In this case the tenant pays you now for the partial month's rent and next month's rent

1. Go to <<AR, Prorated Rent>>
2. Select the [Tenant] or the [Unit]
3. Change the posting [Date] if appropriate
4. Enter a [Due By] date if different from the posting [Date]
5. Set the [Start Date]
6. Make the [End Date] the last day of next month
7. The entries in [Rent] and [Management Fee] are computed based on the rent amount and management fee structure per the unit profile. If the numbers you wish to charge/take are different, change them.
8. Enter the leasing fee amount in [Leasing Fee]. The First Month Leasing Fee field is taken from the MANAGEMENT FEE PROFILE.
9. Click <Post>. The rent amount will be charged to the tenant. The management fee will be taken from the owner and given to the management group. The leasing fee will be taken from the owner and given to the management group. The [Next Scheduled] date for rent in the TENANT PROFILE will be set ahead one month.
10. Now you can post the tenant payment.

Unit	FAIR436: 436 Fairway Drive
Tenant	BRUNO: Joseph P. Bruno
Posting Date	9/19/2018
Due By	
Start Date	9/19/2018
End Date	10/31/2018
Days Rented	43
Days in Rental Period	30
Rent	\$1,634.00
First Month's Rent	<input type="checkbox"/>
Management Fee	\$142.98
Leasing Fee	\$570.00
Memo	
Comment	

Full Month Rent and Fees	
Rent	\$1,140.00
Rent Management Fee	\$99.75
Non-Rent Management Fee	
First Month Leasing Fee	\$570.00
Replaces Management Fee	<input checked="" type="checkbox"/>

Prorated Rent and Fees	
Rent	\$1,634.00
Rent Management Fee	\$142.98
Non-Rent Management Fee	