

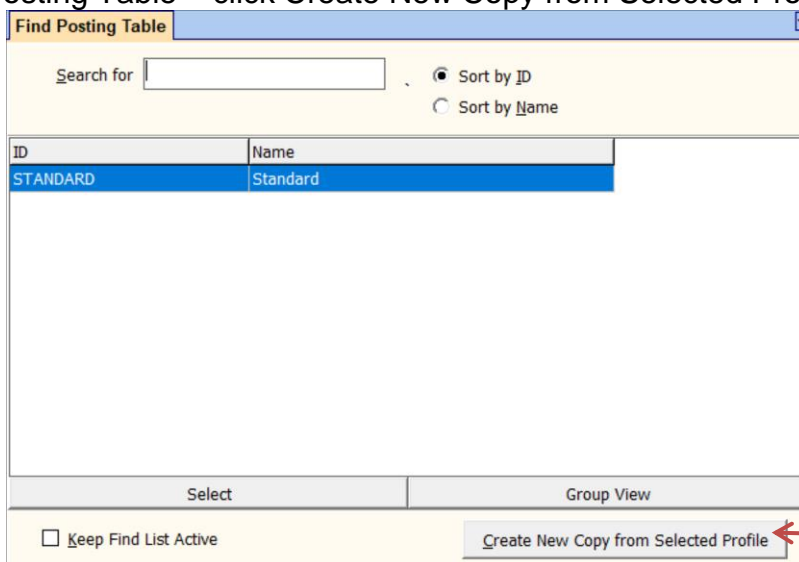
Overview

Management fees may be credited to the wrong management group ledger when a separate management group is not created for a group of properties that use a different bank account.

When this happens, although you may post the receipt to the right bank account, the management fees will be in the management group ledger in that ledger's bank account.

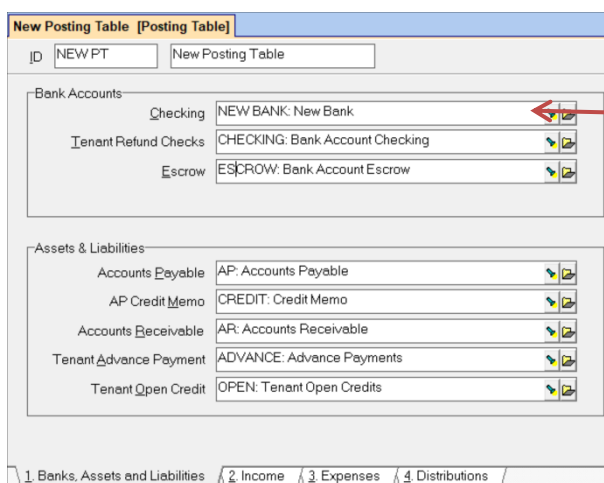
Correct Fees

- To correct the situation, create a new posting table with the bank account of the group of owners.
 - ❖ Setup, Posting Table – click Create New Copy from Selected Profile.



ID	Name
STANDARD	Standard

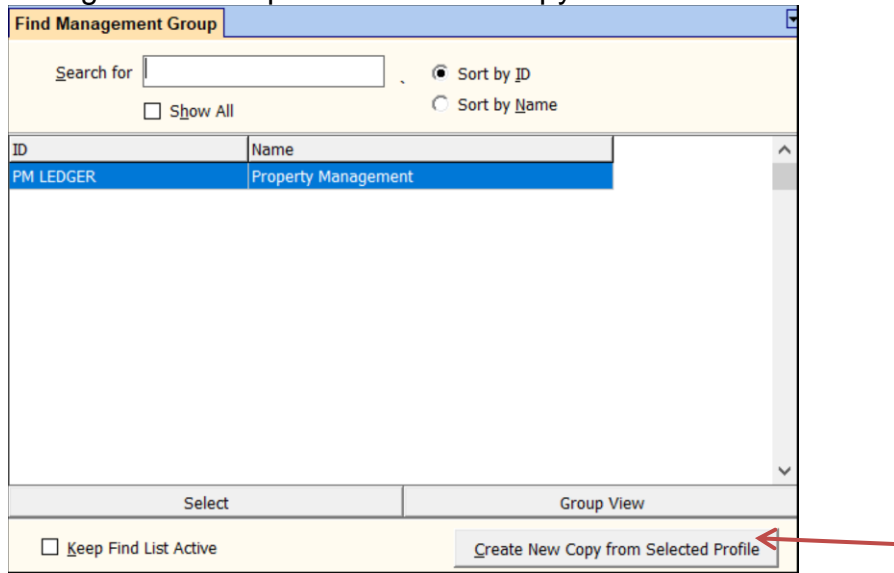
- ❖ Choose New Bank and Save.



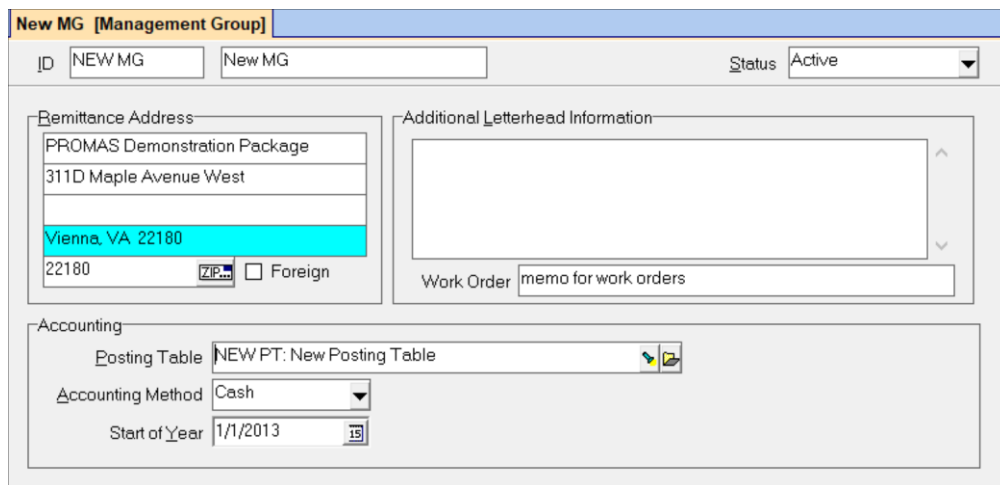
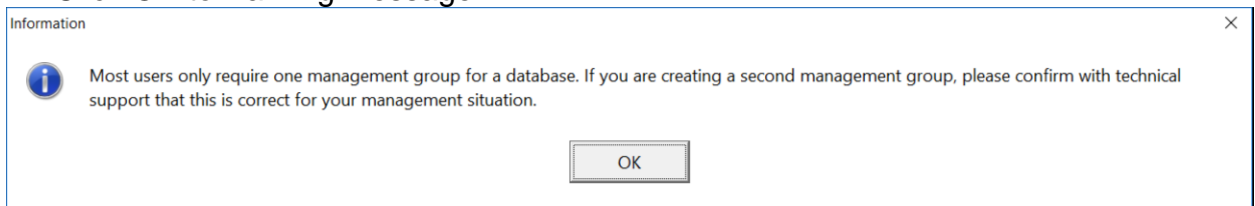
Bank Accounts	
Checking	NEW BANK: New Bank
Tenant Refund Checks	CHECKING: Bank Account Checking
Escrow	ESCROW: Bank Account Escrow

Assets & Liabilities	
Accounts Payable	AP: Accounts Payable
AP Credit Memo	CREDIT: Credit Memo
Accounts Receivable	AR: Accounts Receivable
Tenant Advance Payment	ADVANCE: Advance Payments
Tenant Open Credit	OPEN: Tenant Open Credits

- Create a separate management group with that posting table and assign it to the appropriate owners.
 - ❖ Profiles, Management Group – Create New Copy from Selected Profile



- ❖ Click OK to warning message



- Do a journal transfer from the incorrect management group to the correct one. Use Management Fee Income as the account. The incorrect management group will be a negative amount, the correct management group will be positive. Use the bank where the money was deposited.

Journal Transfer

Date: 12/10/2018

Reference: Journal Transfer

Bank: NEW BANK: New Bank

Memo:

Comment:

Cash
 Accrual
 Modified Cash

Credits: \$295.00

Debits: \$295.00

In Balance:

Account and Ledger	Debit or Credit	Amount
MF INCOME: Management Fee	Credit	\$295.00
NEW MG: New MG		
MF INCOME: Management Fee	Credit	(\$295.00)
PM LEDGER: Property Management [Management Group]	Management Group	