



Combining Bank to Bank Transfers for Security Deposits

Property Management Solutions for Over 30 Years

Overview

Moving money between the security deposit bank account and the checking bank account is required when security deposit receipts are deposited into the owner bank account and when a tenant's refund check is written from the owner bank account or some of the security deposit is going to the owner's bank account.

Several situations apply. If you write a separate check each time you need to move money, the security deposit refund situations have detailed instructions for printing the check and posting the receipt. The following situations apply when you combine transfers for several ledgers into one check.

Situation A

- Either:
 - You want to write one check for the net amount of the movement to the security deposit bank (security deposit receipts into the owner bank) and movement to the owner bank (security deposit refund money)
 - or
 - You are either moving multiple security deposits received from the owner bank to the security deposit bank or you are moving multiple security deposit refund money from the security deposit bank to the owner bank.
- You will write a handwritten check for the adjustment amount from one bank account and deposit it to the other bank account without recording it in PROMAS.

1. Go to <<GL, Bank to Bank Transfer>>
2. Select the [From Bank]
3. Select the [To Bank]
4. Enter the check number in the [Memo] field
5. In the first line item, enter the [Ledger] (usually the unit)
6. Enter the [Amount] being transferred for that ledger. Enter the amount as a negative if the movement is actually from the [To Bank] and going into the [From Bank]
7. Press the <Tab> key or click in the open area below the first line item
8. Repeat steps 4 and 5 as many times as necessary. PROMAS will calculate the total being transferred.
9. <Post> the transactions

Bank to Bank Transfer			
Date	12/11/2018		
Reference	Bank Transfer		
From Bank	CHECKING: Bank Account Checking		Load All Balances
To Bank	ESCROW: Bank Account Escrow		
Memo	check #12567		
Comment			
		Total	\$3,700.00
Ledger	CEDAR327: 327 Cedar Lane	Amount	\$950.00
Ledger	OAK2118: 2118 Oak Street	Amount	\$1,100.00
Ledger	ROCK9317: 9317 Rockport	Amount	\$1,650.00

- 10. This records both the withdrawal and the deposit for the total of the transactions.
- 11. Write a check manually for the total amount and deposit it into the bank account.

Situation B

- You are either moving multiple security deposits received from the owner bank to the security deposit bank or you are moving multiple security deposit refund money from the security deposit bank to the owner bank.
 - You want PROMAS to record/write the check and have the receipt available to include on a deposit slip.
1. Go to <<AP, Transfer Check>>
 2. Select the [Bank] account you are moving money from and the [Bank] you are moving money to.
 3. Enter line items detailing the [Ledger], [Bill Code] and [Amount] for each security deposit that needs to be moved.
 4. <Post> the transaction and <Print> the check.

Transfer Check (Post Check and Corresponding Receipt)			
Posting Date	12/11/2018	<input type="checkbox"/> Hand Written	
Reference	MOVE SD		
Payee	PM LEDGER: Property Management [Management Group]		
Write Check From Bank	CHECKING: Bank Account Checking		
Deposit Into Bank	ESCROW: Bank Account Escrow		
Check Number			
Check Total	\$3,700.00		
Memo			
Ledger	CEDAR327: 327 Cedar Lane	SD XFER: Security Deposit Transfer	\$950.00
Ledger	OAK2118: 2118 Oak Street	SD XFER: Security Deposit Transfer	\$1,100.00
Ledger	ROCK9317: 9317 Rockport [Unit]	Unit	
Bill Code	SD XFER: Security Deposit Transfer		
Amount	\$1,650.00		