



Void an Uncleared Initialization Check

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When you set up your initial balances, part of the process is to enter the uncleared checks against the management group. Sometimes it is necessary to void that check because it has been lost or otherwise cancelled.

Void the check	<i>That will put the money back in the management group ledger. But part of the initialize process has already put that money in the management ledger to offset the uncleared check. So management now has too much money.</i>
Journal Transfer <ul style="list-style-type: none">• use the original date of the transaction• Ledger - management, debit retained earnings• Ledger - owner, credit retained earnings	<i>The owner will now have the money that would have gone back into his account after voiding the check if the check had appeared in his ledger initially. The management group ledger will be unchanged from the balance before voiding the check.</i>

If you need to show on the owner statement that the check was voided:

- Post a single check
 - Use the original date of the transaction
 - Ledger - owner
 - Bill Code - original reason for check
- Void the check in GL History
 - use a void date that will show on the owner statement