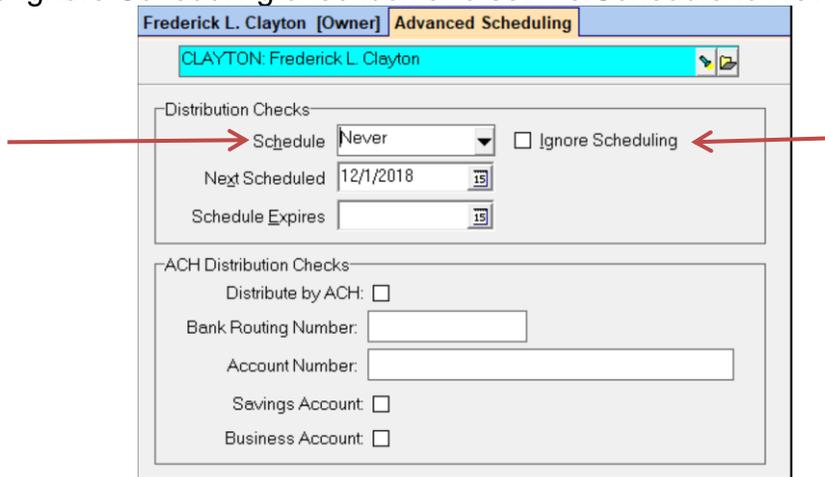


Overview

There are a couple of options from which to choose when you want to hold onto some of the owner's money for future expenditures. "Set aside" is defined as "don't spend it on anything but xxxx."

A. The owner wants no distribution checks or a reduced amount – 3 choices

1. Go to Profiles, Owner Profile, Advanced Scheduling speedbutton, Distribution Check tab. Unmark the Ignore Scheduling checkbox and set the Schedule to Never.



Frederick L. Clayton [Owner] Advanced Scheduling

CLAYTON: Frederick L. Clayton

Distribution Checks:

Schedule: Ignore Scheduling

Next Scheduled:

Schedule Expires:

ACH Distribution Checks:

Distribute by ACH:

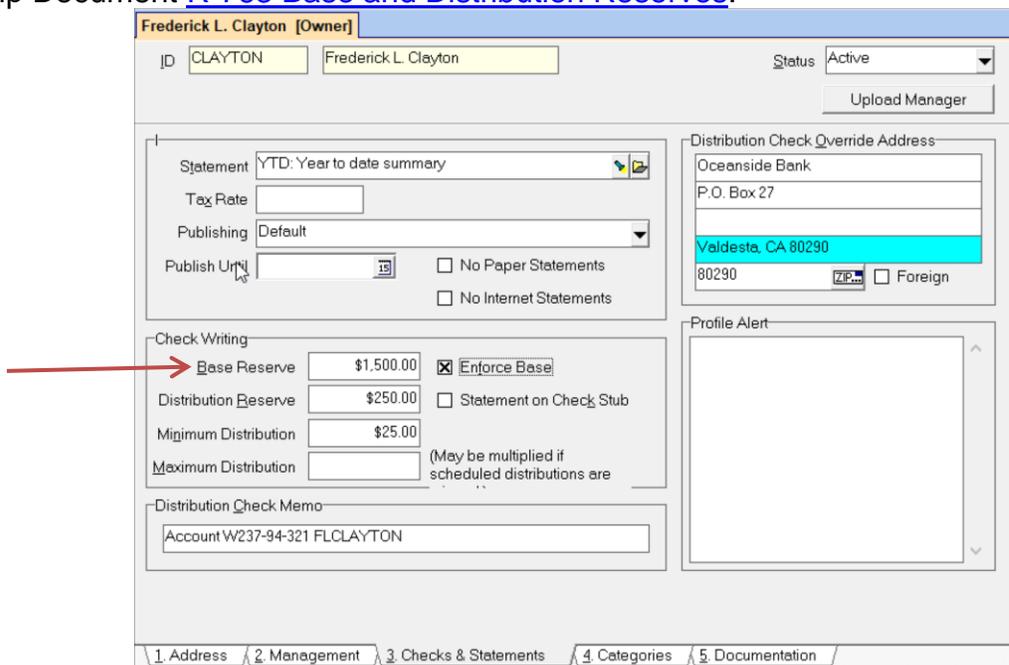
Bank Routing Number:

Account Number:

Savings Account:

Business Account:

2. On the Checks and Distributions tab, increase the Base Reserve amount to the amount you want to hold and not use for invoices. To increase this amount by a set figure each month see Help Document [R-763 Base and Distribution Reserves](#).



Frederick L. Clayton [Owner]

ID: CLAYTON Frederick L. Clayton Status: Active

Upload Manager

Statement: YTD: Year to date summary

Tax Rate:

Publishing: Default

Publish URL: No Paper Statements No Internet Statements

Distribution Check Override Address:

Oceanside Bank

P.O. Box 27

Valdosta, CA 80290

80290 Foreign

Profile Alert

Check Writing:

Base Reserve: Enforce Base

Distribution Reserve: Statement on Check Stub

Minimum Distribution:

Maximum Distribution: (May be multiplied if scheduled distributions are)

Distribution Check Memo:

Account W237-94-321 FLCLAYTON

1 Address / 2 Management / 3 Checks & Statements / 4 Categories / 5 Documentation

- Go to Maintenance, Work Orders. Enter a work order with an Estimate amount of the amount you want to hold back.

[Work Order]

ID: 281212PJRF MAIN212 Mark for Printing Status: Unassigned

Maintenance: Vendor:

Authorized By: Estimate: \$1,500.00

Phone: Cost Limit: \$200.00

Serviced By: Total: \$0.00

Tracking:

Reported: 12/12/2018

Vendor Notified:

Required By:

Work Started:

Work Completed:

Work Description:

Performance Evaluation:

Rating:

1. Problem Report 2. Vendor Assignment 3. Account Billing 4. Asset & Warranty

B. The owner gives you money to spend on a specific future expense.

- In the Owner Profile, Checks and Statements tab, set the Base Reserve amount to the amount that needs to be protected and mark the Enforce Base checkbox. Increase it whenever additional funds are received.

Frederick L. Clayton [Owner]

ID: CLAYTON Frederick L. Clayton Status: Active

Upload Manager

Statement: YTD: Year to date summary

Tax Rate:

Publishing: Default

Publish Url: No Paper Statements

No Internet Statements

Check Writing:

Base Reserve: \$1,500.00 Enforce Base

Distribution Reserve: \$250.00 Statement on Check Stub

Minimum Distribution: \$25.00

Maximum Distribution: (May be multiplied if scheduled distributions are)

Distribution Check Memo: Account W237-94-321 FLCLAYTON

Distribution Check Override Address:

Oceanside Bank

P.O. Box 27

Valdosta, CA 80290

80290 Foreign

Profile Alert:

1. Address 2. Management 3. Checks & Statements 4. Categories 5. Documentation

OR

2. Establish a liability account to hold the money until you are ready to use it.
 - This requires setting up 3 account codes.
 - a) The first would have an account type of Expense and would have a description such as Set Aside for Taxes.
 - b) The second would have an account type of Current Liability and a description such as Tax Reserves. Mark the Impound checkbox.
 - c) The third would have an account type of Expenses and a description of Pay Taxes. It would also need a Bill Code pointing to it.
 - Then do a Journal Voucher or set up a Recurring Journal Entry to be run each month through the GL, Scheduled Journal Entries function.
 - Line 1 Account - Set Aside for Taxes
 Amount - Debit the dollar amount
 - Line 2 Account – Tax Reserves
 Amount - Credit the dollar amount

Recurring Journal Entry

Profile Search: GOLDEN: Harrison S. Golden

Description: Set Aside for Taxes

Schedule: Monthly

Next Scheduled: 12/1/2018

Schedule Expires: []

Reference: Journal Entry

Memo: []

Cash Accrual Modified Cash

Credits: \$500.00

Debits: \$500.00

In Balance: []

Account and Ledger	Debit or Credit	Amount
SET ASIDE: Set Aside for Taxes	Debit	\$500.00
GOLDEN: Harrison S. Golden		
TAX RESERVES: Tax Reserves	Credit	\$500.00
GOLDEN: Harrison S. Golden [Owner]		

When you go into the General Ledger History, the money will no longer be in the owner's balance but in the Liabilities box and will not be available for writing checks.

General Ledger History

Ledger: GOLDEN: Harrison S. Golden [Owner]

Unit: []

Show Only Transactions for This Unit:

Operating: \$273.29	Payables: []	Assets: []
Cash: \$773.29	Receivables: \$690.00	Liabilities: \$500.00
Escrow: \$2,015.00	Deposits: \$2,015.00	Reserve: []

Cash Accrual Modified Cash

Post Date	Account	Debit	Credit	Cross Reference	Payer / Payee
11/8/2018	Rent		\$1,125.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P.
11/8/2018	Trash Removal		\$25.00	FAIR436: 436 Fairway Drive	BRUNO: Joseph P.
11/8/2018	Management Fee	\$120.94		FAIR436: 436 Fairway Drive	BRUNO: Joseph P.
11/17/2018	Cash Contribution		\$1,000.00	CEDAR327: 327 Cedar Lane	
11/19/2018	HOA Fee	\$134.50		FAIR436: 436 Fairway Drive	FAIR436: 436 Fair
11/19/2018	Mortgage Payment	\$793.46		FAIR436: 436 Fairway Drive	FAIR436: 436 Fair
11/20/2018	Cash Distribution	\$116.10			GOLDEN: Harrison
11/21/2018	Furnace	\$980.00		CEDAR327: 327 Cedar Lane	CEDAR327: 327 Ce
11/26/2018	Glass/Screens	\$67.28		FAIR436: 436 Fairway Drive	FAIR436: 436 Fair
12/1/2018	Set Aside for Taxes	\$500.00			

1 Revenue & Expenses / 2 All Accounts / 3 Open Credits / 4 Accounts Receivable / 5 Accounts Payable

When you are ready to pay the taxes, do the reverse transaction to move the money from the liability account to the owner's balance.

Journal Voucher

Date: 10/9/2020
 Reference: Journal Voucher
 Ledger: GOLDEN: Harrison S. Golden [Owner]
 Memo:
 Comment:

Cash
 Accrual
 Modified Cash

Credits: \$500.00
 Debits: \$500.00
 In Balance:

Account	Debit or Credit	Amount
SET ASIDE: Set Aside for Taxes	Debit	(\$500.00)
TAX RESERVES: Tax Reserves	Credit	(\$500.00)

Then use the bill code you created in step 2c above to write the check to the tax authority.

Journal Voucher Write Check

Posting Date: 10/9/2020
 Invoice #: OCTOBER 9, 2020
 Payee: TAX AUTHORITY: Tax Authority [Vendor]
 Bank: CHECKING: Bank Account Checking
 Type: Check
 Check Number:
 One Time:
 Check Memo:
 Work Order:

Discount (%):
 Discount (\$):

1. Invoice / 2. Payee Address & Comments

Bill To	GOLDEN: Harrison S. Golden [Owner]
Bill Code	PAY TAXES: Pay Taxes
Amount	\$500.00 <input type="checkbox"/> Split Charge with Owner
Memo	