



Deposit to Wrong Bank

Property Management Solutions for Over 30 Years

Overview

What to do if the bank deposit goes to the wrong bank.

In PROMAS, you receive money into correct bank (Checking).

At the bank, money went into wrong bank account (Escrow).

The goal is to make the transactions in PROMAS match the transactions at the bank so you can reconcile.

1. At the bank, transfer the money from Escrow to Checking. Do NOT record in PROMAS.
2. Do 2 GL, Adjust Bank Account transactions:
 - Bank is Escrow
 - Ledger is Management
 - Account code is SDXfer
 - One Interest or other increase
 - Another Service charge or other decrease

Adjust Bank Account

Date: 9/24/2018

Bank: ESCROW: Bank Account Escrow

Ledger: PM LEDGER: Property Management [Management Group] Management Group

Interest or Other Increase
 Service Charge or Other Decrease

Reference: Deposit Error

Account: SD XFER: Security Deposit Transfer

Amount: 100

Memo:

Comment:

Adjust Bank Account

Date: 9/24/2018

Bank: ESCROW: Bank Account Escrow

Ledger: PM LEDGER: Property Management [Management Group] Management Group

Interest or Other Increase
 Service Charge or Other Decrease

Reference: Deposit Error

Account: SD XFER: Security Deposit Transfer

Amount: \$100.00

Memo:

Comment:

Function	At the Bank		In PROMAS	
	Checking	Escrow	Checking	Escrow
Receipt/Deposit		+100	+100	
Transfer at bank	+100	-100		
GL, Adjust Bank				+100
				-100

The net to the management group is \$0. The spreadsheet above shows that the \$100 will be in the right bank account. The bank transactions in PROMAS will match your bank statement.