rockend

Returned or Rejected Owner Payments in Rest Professional

Overview

On your bank statement an owner payment has been credited back into the Trust Account. The owner payment has bounced back due to a wrong BSB and/or Account Number or the Account has been closed, and you are unable to reverse the ABA file and remove the EFT from the payments list.

Solution

The funds will need to be sundry receipted back into Rest. There are 2 options for receipting this back in:

- Option 1 Sundry Receipt the funds back to the property
- Option 2 Sundry Receipt into an internal owner account (i.e. AAJOURNAL) so that this can be paid out again without the transaction appearing back in against the owner statement and then back out again.

Option 1

Receipting the funds back into the property card will allow another payout using the correct account or payment details. This will show on the owner statement as a credit, then another debit when paying out;

- Sundry receipt the funds back to the property by going into Transactions> Sundry receipt.
 - Property Alpha index of the property that funds were originally deducted from
 - Incl GST Enter in the amount of the returned payment (zero out the gst)
 - Description Make reference to the owner payment and the month

- Account code use the code N/A (as owner payment go out using this code)
- Click OK F12

toperty BROS2	5/11	Property details 11/25 Brosman Place BRIGHTON LE SANDS NSW 2216 Cate Blanchett Ms Blanchett (02) 9326 9925 (02) 9326 9945			×	
			Balance 2953.31	Owner Sundry 0.00	Prop Sundry 0.00	Cancel - ES
Incl GST	\$1,600.00	GST	\$0.00	Excl GST \$1.	.600.00	Clear · F2
Description	Returned Owner Payment August					Comment - F
Account code Manage fee %	N/A	Not Applicable				~

- Payment Method Choose direct deposit
- Received from reflect your Agency name

Total		Payment method			
\$1,600.0	0	Direct deposit			
Received date 0	6/09/17				
Received from R	ockend Real Estate		~		
Drawer					
Bank					
Branch					
Amount					
Banked date ()	5/08/17				
			1		
		\checkmark	X .		
		0K - F12	Cancel - ESC		

 Correct the owner account details in the master file through Files> Owner> Payment Tab, enter correct account details and click on OK F12 to save.

🙁 Owner Details	- • •
Alpha index BLANCHETT Active	
Ownership Cate Blanchett	
General Payment Notes Enquity Properties 0/S Disbs Budget Tax & Charges	
Payment method Auto deposit (EFT)	
Deposit account name Cate Blanchett	
Account number 165874452	
BSB 021-458	×
Comment WBC Double Bay	Cancel - ESC
EFT Reference	
Withhold Funds	Action · F1
Permanent C (Tick to retain Amount and Comment at EOM) Amount \$0.00	
Comment	Clear - F2
Chalannand annahad	
Group M V Layout style 7 V	Delete · F3
	4
	Add Mode - F4

 Payment to the owner can now be reprocessed. A one off owner payment can be made by going to Reports > Owner > Automatic Deposit (EFT) Payment (options may vary depending on your database) and selecting the owner to be paid out and following the prompts.

• You need to remove the postage and sundries charges from the Owner > Taxes and Charges tab prior to making the payment if this is applicable as Rest will hold back this amount from the payout amount. Ensure that this is reinstated after the payout.

Option 2

In the event that you do not want the funds credited back to the owner card and thus appearing on the Owners' statement as a credit then another debit, you may choose to sundry receipt the funds into an internal account and do another payment using the correct account details or payment method;

1. Sundry receipt the funds into AAJOURNAL by going through Transactions> Sundry $% \left({{{\rm{S}}_{{\rm{s}}}} \right)$

receipt

- Property Alpha index is AAJOURNAL
- Incl GST Enter the amount of the returned funds (zero out the gst)
- Description Make reference to the owner and the payment made
- Account code use account code N/A

• Click OK F12

hoperty AAJOURNA	4	Property details Journal Control Journal Control				
			Balance 0.00	Owner Sundry 0.00	Prop Sundry 0.00	Cancel - ESC
Incl GST \$1,600.00 GST \$0.00 Excl GST \$1,600.00 Description Returned Owner funds BLANCHETT August						Clear - F2
						Comment - F4
Account code N// Manage fee %	A N	ot Applicable				0K - F12

- Payment Method Choose direct deposit
- Received from Put in the name of your Agency and make reference to the

Owner

1 otal \$1,60	0.00	Payment method		
		Protecto	opom -	
Received date	06/09/17			
Received from	Rockend Real Estate		~	
Drawer				
Bank				
Branch				
Amount				
Banked date	05/08/17			
		\checkmark	¥	
		01 010	· · · · · ·	

- Correct the account details or payment method on the owner details > payments so that payment details will be correct for next time this is paid out to the owner
- Payout the Owner by doing a one off creditor payment (i.e. Go to Transactions > One Off Creditor Payment
 - Creditor Press enter in this creditor alpha index, then click on Add and add in the details for the temporary creditor (your owner)

Creditor	-	Cree	Stor details	
	Exp. I	imit		
		A Creditor Alp	ha Lookup	×
		ADN	AON Insurances	^
operty	_	BOND	Band Board	
	Cheq	COUNCIL DESPPLUMB GEORGES	Bionne's Llearing Services Council Despetate Plumbing George's Handyman Services	
		GIO LEICHCOUN NEILSCARP	GID Insurance Leichhardt Municipal Council Neit's Carpet Cleaning	
		Category	ALL	~
De	nel GST scription			
Accor Rel /Inv	ant code	Items found: 26	Add QK	⊆ancel

- Property AAJOURNAL
- Incl GST The amount of the original payment (zero out the gst)
- Description Put in details of the owner payment
- EFT Reference make reference to the rent payment for that owner
- Click OK F12
- If paying out by EFT click on Process F9 (if cheque click Print F9)
- Create the ABA file through Transactions > Create file for upload to bank > eft

(ABA) payments) and print

d One O	iff Credit	or Payments					
Creditor	BLANC Exp. N	METT mit 0.00	Creditor details Cate Blanchette PANIMENT BY EI Cate Blanchette 021-458 165874452	FT			Cancel-ESC
Property	EFT N	RNAL stal	Property details (OwNER: AAJOURNAL) Journal Control Journal Control				Property Act - F1
	8	lalance 1600.00	Outstand. due 0.00	Bal. after out. 1600.00	Disbs paid 0.00	Property disb. 0.00	Dissections - F8
	Incl GST	\$1,600.00	GST	\$0.00		\$1,600.00	Process - F3
De	Description Blanchette - Returned Owner Payment August						Chew. Ed
Acco	unit code	N/A 1	iot Applicable				Clearre
EFT Reference Blanchett							~
							OK - F12

Note: To "pay later", simply create a creditor disbursement rather then creating a one off creditor payment and this will be processed and paid out with the next creditor's payment process.

Things to remember

- If the EFT forms part of an aba file with various different payments, it can be presented at the bank for the whole amount as normal
- If the Owner payment returned was the only payment on the ABA file you will need to tick the ABA file as presented on the bank reconciliation (as the sundry receipt in manually cancels this and therefore needs to be treated as if presented)
- When recreating the payment for this owner, ensure you remove the postage and sundries charge first (as Rest will hold this amount back from the total payment) go to owner details > taxes and charges and remove the postage and sundries amount. Ensure that this is reinstated after payout.

29/10/2019 2:23 pm AEDT