



How to Receipt and Refund Vacated Tenants Rent REST Professional

Overview

You may have a tenant that is vacating or has vacated and rent has been paid up in full to the vacate date. The tenant may have inadvertently paid a further rent payment. These funds will need to be receipted into REST Professional and refunded back to the tenant.

We do not recommend receipting these funds to rent as the overpaid amount can be inadvertently paid to the owner and may be difficult to retrieve. You can change your system options so that rent cannot be paid past vacate date which will prevent this being done.

We recommend that these funds be receipted to Tenant Invoice Credit so that it records against the tenant details and the refund can be made directly from the Allocate Tenant Invoice Credit function.

This document will cover:

- How to receipt Overpaid Rent to Tenant Invoice Credit
- How to Refund the Overpaid Rent from Allocate Tenant Invoice Credit
- Change System Option - May Not Pay Past Vacate Date

How to receipt the funds to Tenant Invoice Credit

1. Go to **Transactions > Rent Receipts**
2. Select the tenant alpha and press ENTER
3. Go to the **Invoice Credit** tab
4. Complete the **Amount** and **Description** fields
5. Click **OK - F12**

Rent Receipts - [Last Receipt:00009392] - [Printing: OFF]

Tenant

Tenant details
 Penelope Cruz
 25 Lavender Street
 LAVENDER BAY NSW 2061

Receipt total
\$1,200.00

Rent	Amount	Paid to	Credit	Arrears	Due to
	1200.00 W/1	15/03/15	0.00	0.00	

Rent | Invoices \$0.00 | Other Payments | Invoice Credit

Invoice Credit

Amount

Description

Total Invoice Credit
0.00

Cancel - ESC

Action - F1

Clear - F2

Comment - F4

Code search - F5

Status - F6

Prop search - F7

OK - F12

6. On the Banking details screen select the payment method

7. Click **OK - F12**

How to Refund Overpaid Rent

1. Go to **Transactions > Allocate Tenant Invoice Credit**
2. Select the Tenant alpha and press ENTER
3. Go to the **Refund** Tab
4. Complete the **Amount** and **Description** fields
5. Choose the **Payment method**
6. Fill out the **Forwarding Address**
7. Click **OK - F12**

Allocate Tenant Invoice Credit - [Last Receipt:00009393] - [Printing: OFF]

Tenant

Tenant details
 Penelope Cruz
 Ms Cruz
 25 Lavender Street
 LAVENDER BAY NSW 2061
 H: 02 9960 7312 W: M:

Allocate Total
\$1,200.00

Amount Held
\$1,200.00

Invoices \$0.00 | Rent | Refund

Refund

Refund Amount

Description Account code

Contact

Payment method

Account name Forwarding Address

Account number

BSB

EFT Reference

Cancel - ESC

Clear - F2

Prop Search - F7

OK - F12

8. Click **OK** to the message that a creditor disbursement has been created

Allocate Tenant Invoice Credit - [Last Receipt:00009393] - [Printing: OFF]

 A creditor disbursement has been created for the refund to tenant.

Remember to complete the payment by processing Creditor Remittance and Payment.

9. This will be added to the creditor run or can be paid immediately by going to **Reports > Creditor > Remittance and Payments** selecting the tenant and processing the steps to payout.

Note: For tenants that have already been archived, you can make them active and follow the above steps, or alternatively receipt funds into AASUSPENSE and proceed to pay the tenant directly from the AASUSPENSE account.

Change System Option - May Not Pay Paste Vacate Date

To prevent any unnecessary rental payments being receipted directly to rent and then in error being paid to the owner you can update your system option so REST Professional will not allow any rent to be receipted past the vacate date.

Note: You will require a Response Code from Rockend to access this. Please call 1300 365 788.

1. **Go to Other > Utilities > System Options > Miscellaneous**

2. Put in the Response Code required

3. Select **May not pay past vacate date**

The screenshot shows the 'System Options' dialog box with the 'Miscellaneous' tab selected. The 'Receipts' section has 'May not pay past vacate date' checked. The 'Miscellaneous' section has 'Multiple direct debit groups' checked, 'Rental Period Calculation' set to 'Inclusive', 'Charge letting fee by' set to 'Number of Weeks', and 'RPEXport Security Level' set to 'Statistics/Company Details/Passwords & above'. The 'Disbursements' section has 'Enable outstanding disbursements', 'Prevent debit balance in disbursements', 'Prevent debit balance in journals', and 'Prevent debit balance in receipt' checked. The 'Interest on Commercial Arrears' section has 'Charge interest on Ex GST' and 'Charge GST on top of interest' checked, with 'Default account code' set to '145'. The 'OK - F12' button is highlighted.

System Options

Sales | Other | SMTP | System | **Other Payments** | Mobile

Transactions | Statements | **Statement/Report** | **Miscellaneous** | Descriptions | Reminders

Receipts

Require payment of exact vacate amount Enforce unique alphas

Round vacating amount to five cents

May not pay past vacate date Code length of rent card: 10

Miscellaneous

Prevent date change being less than last transaction Use special holiday rate

Multiple direct debit groups Pay linked disbursements

Security alert on bond amount

Rental Period Calculation: Inclusive

Charge letting fee by: Number of Weeks

RPEXport Security Level: Statistics/Company Details/Passwords & above

Disbursements

Enable outstanding disbursements Prevent debit balance in disbursements

Supervision fees totalled in Postage & Sundries Prevent debit balance in journals

Show supervision fee separately Prevent debit balance in receipt

Interest on Commercial Arrears

Charge interest on Ex GST Charge GST on top of interest Default account code: 145

Cancel - ESC

OK - F12

4. Click **OK - F12**

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