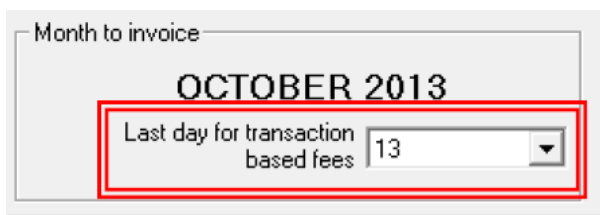


Auto-Recovery Management Fee Setup and Use Guide

Your agency is now able to setup revenue accounts with an automated trigger which will recover the amount of the receipt, as a quantity based management fee. This functionality replicates the automated recovery of status certificate and inspection fees.

When invoicing management fees, the net amount of receipts which fall within the management fee invoicing period; up to the last day for transaction based fees will be recovered.



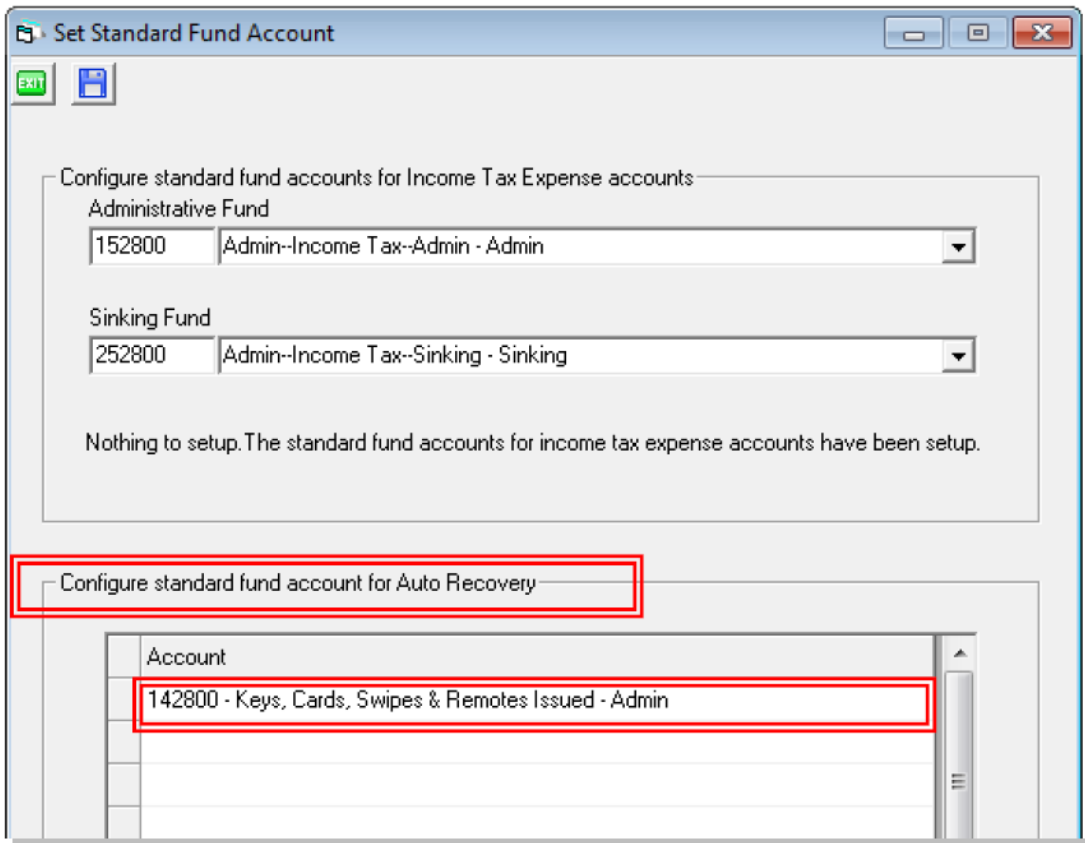
The screenshot shows a software interface with a light gray background. At the top, there is a label "Month to invoice" followed by a text box containing "OCTOBER 2013". Below this, there is a label "Last day for transaction based fees" followed by a dropdown menu showing the number "13". A red rectangular box highlights the "Last day for transaction based fees" label and the dropdown menu.

If you are invoicing management fees, using the "split" management fee function, then these fees will be included in the monthly billing; the same as certificate and inspection fees.

How to set it up

Utility | Set Standard Fund Accounts

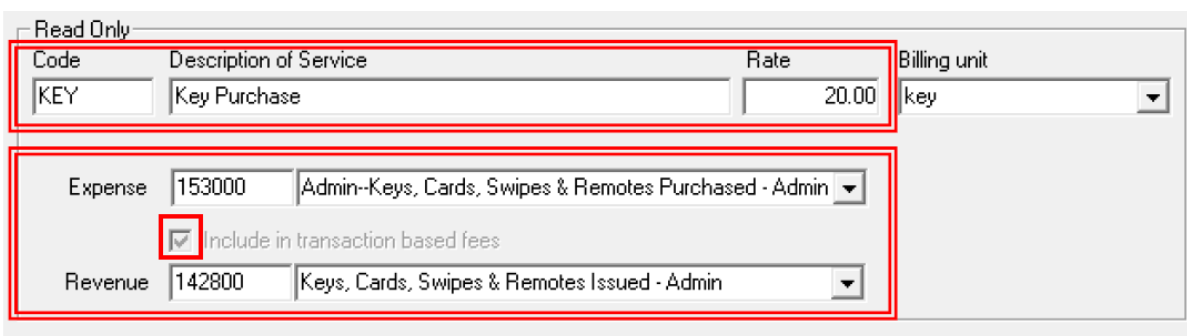
Users with the required security settings must set revenue accounts as 'Standard Fund Accounts' to make them available for selection in auto-recovery invoicing. Select any revenue account in the lower section of the screen, and click save. When this setting has been saved, the account may be selected for auto-recovery in management fee configuration.



Note: To remove the standard fund account setting, select [None] from the top of the list, and click save.

Configure | Management Fees

Users with the required security settings are now able to link a revenue account against an expense account for auto-recovery. To link an account for auto-recovery in management fee configuration, tick the checkbox 'Include in transaction based fees' and then select a revenue account which will act as a trigger. The amount of the recovery is the amount of the receipt created against the Owners Corporation. The amount recorded in Rate in management fee configuration is only used when recording Quantity Based Management Fees manually.



Note: Only revenue accounts with the same GST status as the selected expense account are made available.

How it works

Receipting | Other Receipt to Owners Corporation

When an owners corporation receipt is created against the revenue account, the amount to be recovered will be picked up automatically when the management fees are run.

Other receipt type

All accounts
 Revenue accounts

Account
 Keys, Cards, Swipes & Remotes Issued - Admin

Receipt details

Total amount	<input type="text" value="15.00"/>	Payer	<input type="text" value="Tenant - Unit 1"/>
GST amount	<input type="text" value="1.36"/>	Description	<input type="text" value="Issue Replacement Security Swipe - Admin Fee"/>

When calculating the amount to be recovered for the billing month, the net amount received against the revenue account will be invoiced. This will include any receipt cancellations.

Considerations

- If a revenue account has been configured for auto-recovery, and is removed from the standard fund account listing then the auto-recovery will not be calculated even if though the management fee configuration appears to be unchanged.
- Each standard fund revenue account can only be configured against a single management fee type.

02/02/2016 10:42 am AEDT