rockend

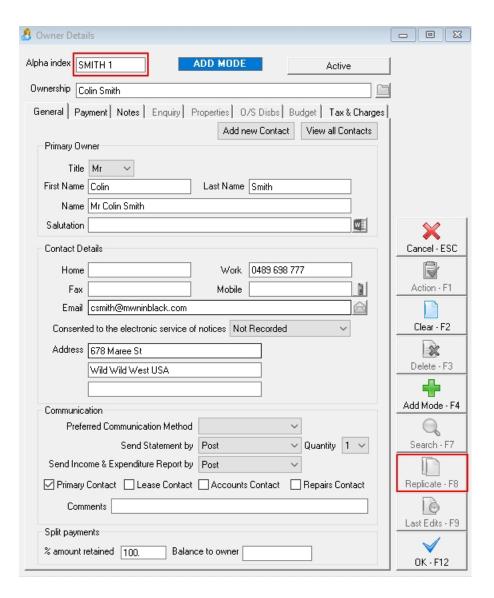# How to Separate Multiple Properties from One Owner Card

Overview

You may have an Owner who has multiple properties that are currently set up against the one owner card. The owner may request that the properties be separated so that there is a statement issued for each individual property.

You can only proceed with the below steps if your property to be changed has no transactions in the current accounting month. If there are active transactions in the current month you will need to wait until after end of month/files update process has been completed.
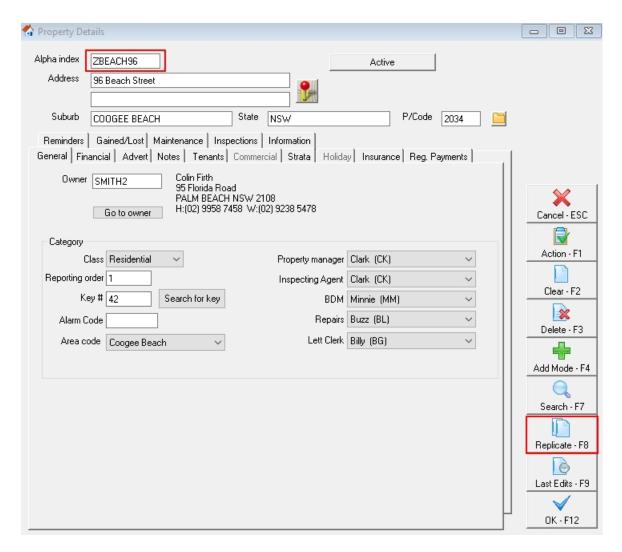
NOTE: If using a clearing statements database, ensure that you have printed a zero balance statement for this owner prior to the end of month process

Steps

1. Go to **Files > Owner** and enter the existing alpha index of the owner and press **Enter**
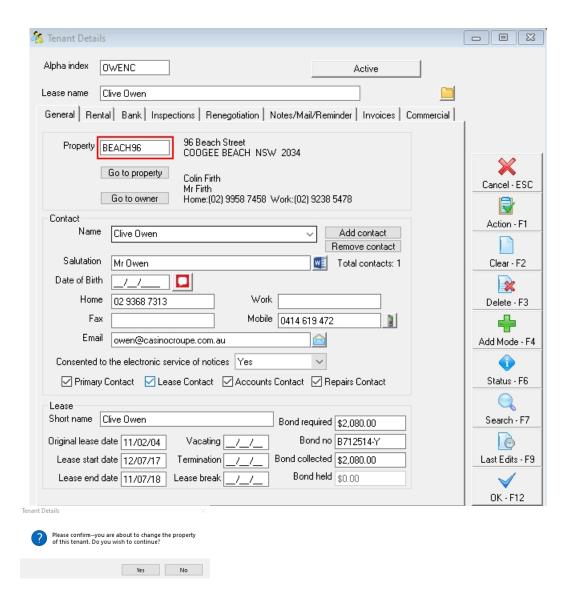
2. Click on **Replicate-F8**

3. Create a new alpha index (we recommend a sequential alpha index i.e. **SMITH1, SMITH2** etc).

4. Complete and update any details that have been replicated to the new card that require changing i.e. payment details, postage and sundries amount etc and click **OK-F12**

5. Go to **Files > Property** and bring up the existing property card. Change the existing property alpha index to include a Z in front of the alpha index i.e. if your existing property is **BEACH96** change the name to **ZBEACH96.** This will allow you to keep this property card against the 1st owner and utilise the original alpha index on the new owner card.Click **OK-F12**

6. Go back to the Property card for ZBEACH96 and click on **Replicate-F8**.Ensure you use the original alpha index for the newly created property i.e. **BEACH96**

7. When selecting owner to attach the property to, select the new Owner card you have created i.e. **SMITH2.** Complete and update the details as required and click **OK-F12**

NOTE: When replicating the property card you must use the same authority dates as entered on the original property card. Otherwise REST will default the authority start date as today's date and treat this as a new management on your management reports if this is not changed. Authority dates can be found on the **Gained/Lost Tab** of the **Property Card**

8. Go to **Files > Tenant** and bring up the existing tenant. Remove the old property alpha (i.e.**ZBEACH96**) from the Property field on the general tab & select the new property alpha (i.e. **BEACH96**) you have just added. Press Enter and then click **OK-F12** to save changes. REST will prompt with a message asking you to confirm you are changing the property, click **Yes**

9. Run System Recovery. Go to **Other > System Recovery > Ok**

10. Print an income & expenditure statement for the current financial year for the **original owner** to have as a reference & on file. Your owner will have to rely on two Income and Expenditure Reports for this/these properties for the current financial year

11. Archive the old/original property (**ZBEACH96**) after copying any notes/important information required. **NOTE:** Do **not** delete this property

12. Repeat this process if you have more than one property to separate for your owner

14/09/2020 3:01 pm AEST