NZ - How to Charge Income & Expenditure Fees in REST Professional

Overview

You can set up and charge Income & Expenditure fees in REST Professional. This can be processed before or after you run end of financial year as follows:

- If you want the I & E fee to display on the **March statement**, charge the fee **before** running your end-of-month procedure for March
- If you want the I & E fee to display on the **April statement**, charge the fee **after** running your end-of-month procedure for March

Charge Fees

First, ensure you have a current backup and rename it to **before.ie.charge.dat.zip**. If you post charges in error, you can restore to this backup rather then having to reverse the outstanding disbursements.

Confirm the fee amounts and owners to be charged:

1. Go to **Transactions** > **Owner one-off Charge**
2. Click **Print**, a list of the owners and the fees entered on the Owners Taxes & Charges tab is printed. **NOTE:** Only these owners and amounts will be charged
3. Check that the list of owners and corresponding amounts are correct

Create disbursement for Income & Expenditure Fee:

1. Go to **Transactions > Owner One Off Charge**
2. Click **Process**
3. Enter the **Internal Account** i.e. AAINCEXP and press **Enter**
4. Enter a **Description.** This description will be displayed on your owner's statements
5. Enter the **Account code**
6. Click **OK**
7. Click **Yes**
8. All the charges are created as Outstanding Disbursements

When you **Process Outstanding Disbursements**, the charges will be posted for all owners with sufficient funds and the GST if applicable will be posted to the AAGST account.

Cancelling I & E Fees

The charges can be cancelled while they are still outstanding disbursements:

1. Select **Transactions** > **Cancel Transactions** > **Outstanding Disbursements**.
2. Select **Owner charges**
3. Enter the owner's alpha index in the **Owner** field and press **Enter**
4. Click **Search-F7**
5. **Highlight** the disbursement you want to cancel and click **OK**
6. Click **OK** and **Yes** to confirm the cancellation.

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