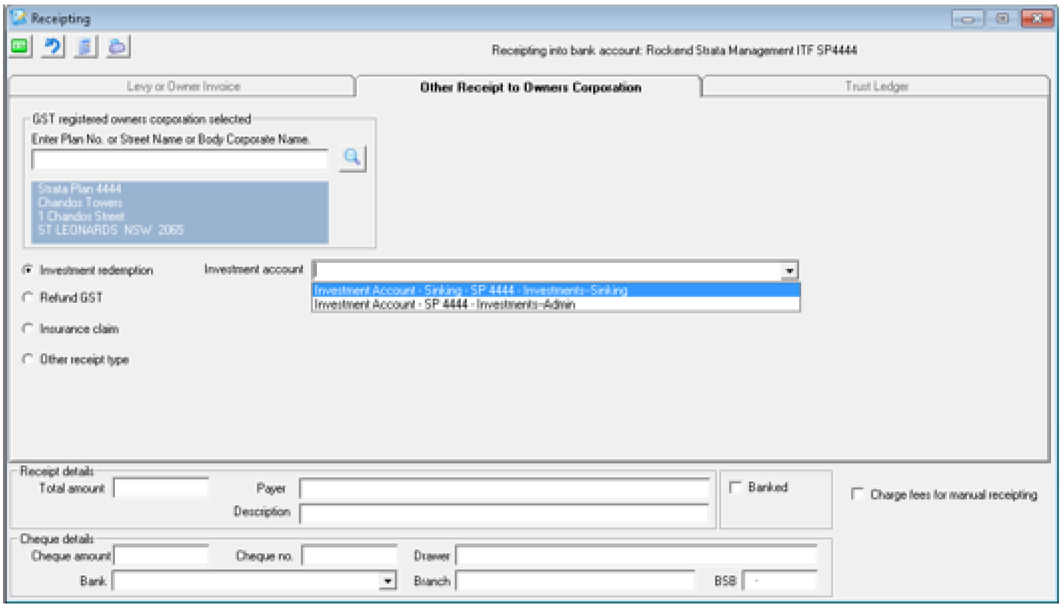
rockend
The leader in property software

Closing an Investment Account

Before you close an investment account you need to make sure that the account balance is reconciled. To do this, go to Accounting > Investment Reconciliation.

To move the money in the investment account back to the trust account please follow the below steps:

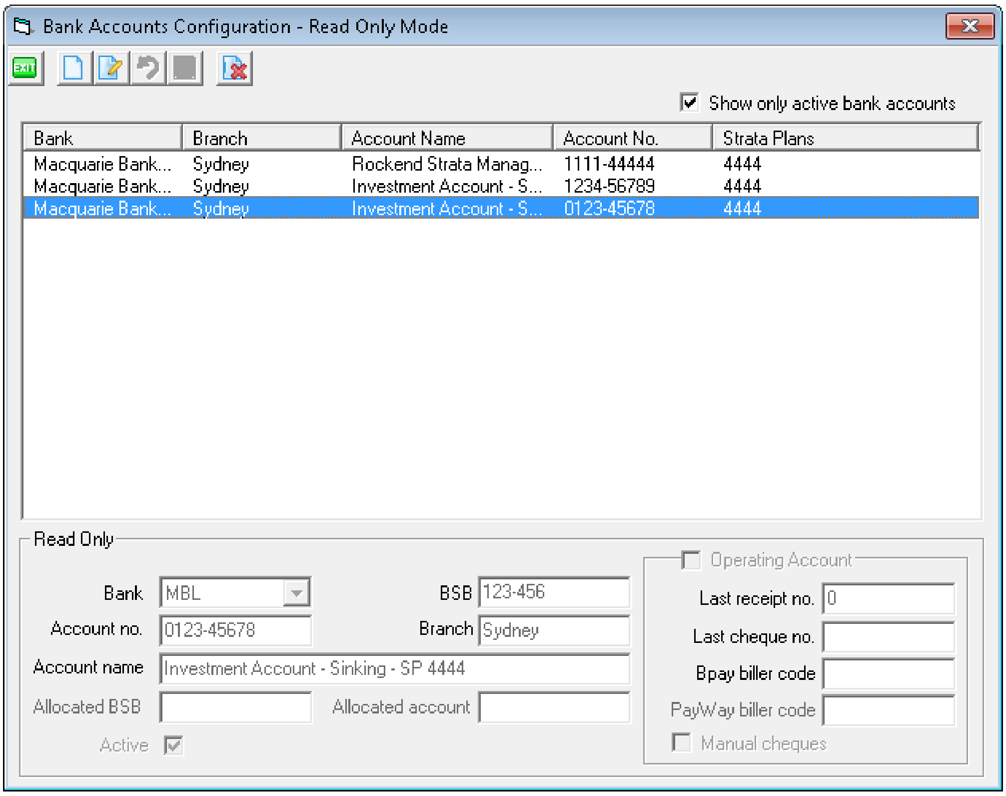
1. Accounting > Receipting
2. Select tab ‘Other Receipt to Owners Corporation’
3. Select appropriate owners corporation
4. Select ‘Investment Redemption’
5. Select the Investment Account from the drop down list



6. Enter the amount
7. Enter the payer e.g. Bank and Investment Account number
8. Enter a Description for the transaction, e.g. Transfer from Investment Account – Closed Account
9. Tick the ‘Banked’ box if the money has already been transferred into the trust account, enter the date that the transaction occurred on your bank statement. If you have a cheque to deposit then leave the ‘Banked’ box un-ticked (to be included with all other receipts to be closed off at the end of the day)
10. Enter the date that the funds were deposited into the bank account
11. Select the Process method:
    i. Print and Process (F7) if a receipt is required
    ii. Process only (F9) if a receipt is not required
12. Exit (ESC) this screen

To deactivate the investment account please follow the below steps:

1. Configure > Bank Accounts
2. Highlight the relevant bank account select Edit
3. Take the tick off 'Active' and Save



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