

How to Charge Income and Expenditure Fees in REST Professional - Australia

Overview

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

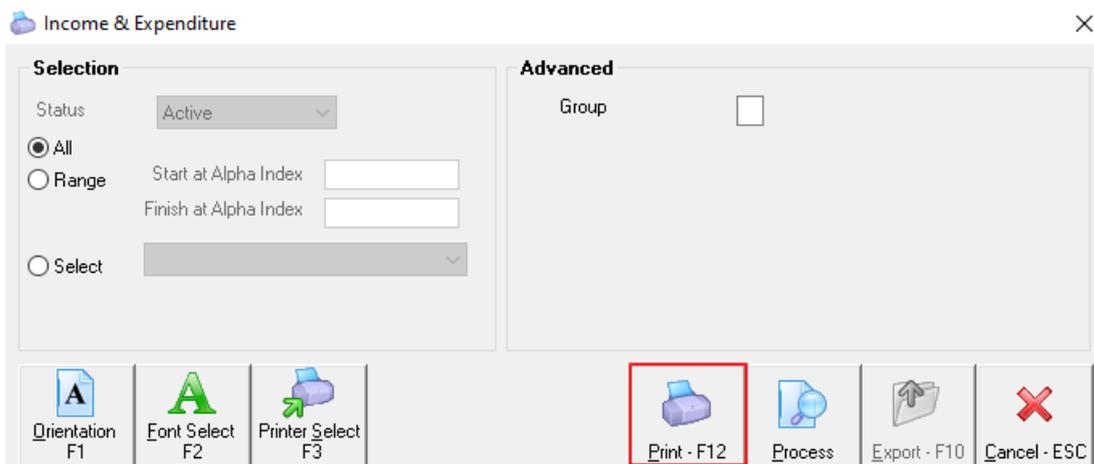
- If you want the I & E fee to display on the June statement and in the current financial year, charge the fee before running your end of month procedure for June.
- If you want the I & E fee to display on the July statement in the following financial year, charge the fee after running your end of month procedure for June.

Charge Income & Expenditure Fees

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 than 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. Only these owners and amounts will be charged (any owners who do not have a fee entered will not show on this report).
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** you would like the fees to be credited to 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 Income & Expenditure Fees

These charges can be cancelled whilst they are still outstanding disbursements as follows:

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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