

Setup and Update Income and Expenditure Fees in REST Professional - Australia

Overview

Your owner Income and Expenditure fees can be setup up globally for all owners or for all owners currently being charged a specific amount. The fee can also be set up individually against each owner.

Report on Current Income and Expenditure Fees Set Against the Owners

In order to generate a report to ascertain what the owners are currently setup to be charged, go to **Transactions > Owner One Off Charge > Print**

This will only show any owners who have a fee set against them, any owners who have Income & Expenditure set to \$0 will not show on this report.

Change Income and Expenditure Fee Globally

1. Backup your REST data and rename it i.e. **before.global.change.dat.zip**
2. Go to **Other > Utilities > Global changes**
3. Click **OK** to confirm you have a current backup
4. Click the **Fees and Charges** tab
5. In the **Income and Expenditure** charges section, you have the option to filter the owners for whom you want to set up or update the fee;
 - To update the charge for all owners, regardless of the existing fee to a common amount, enter an asterisk (*) in the **Old Value** field

Global changes

Move Portfolio | Inspections | GST settings | Miscellaneous | Fees and charges | Action/Diary | Bulk Status Update

Letting fee(Excl)

Currently set letting fee type: **Calculating a ratio of weekly rentals.** Apply type: No change

Enter * in the Old value text box to change all Letting fees

Old value New value

Income Expenditure(Excl)

Enter * in the Old value text box to change all I & E fees

Old value New value

Inspection fee charges(Excl)

Enter * in the Old value text box to change all Inspection fees

Old value New value

Inspection frequency

Enter * in the Old value text box to change all Inspection frequency

Frequency Period M(1 - 99)

Old value New value

- To update the charge for all owners who are currently charged a specific amount, enter the amount in the **Old Value** field

Global changes

Move Portfolio | Inspections | GST settings | Miscellaneous | Fees and charges | Action/Diary | Bulk Status Update

Letting fee(Excl)

Currently set letting fee type: **Calculating a ratio of weekly rentals.** Apply type: No change

Enter * in the Old value text box to change all Letting fees

Old value New value

Income Expenditure(Excl)

Enter * in the Old value text box to change all I & E fees

Old value New value

Inspection fee charges(Excl)

Enter * in the Old value text box to change all Inspection fees

Old value New value

Inspection frequency

Enter * in the Old value text box to change all Inspection frequency

Frequency Period M(1 - 99)

Old value New value

6. Enter the amount to be charged in the **New Value** field

7. Click **Change**

8. Click **OK** to confirm your changes

NOTE: When the change has been made, check one or two owners to ensure that the correct fee is now set.

Setup or Update I & E Fee for Individual Owners

1. Go to **Files > Owner** > Enter appropriate owner alpha index and press Enter
2. Click on the **Tax & Charges** tab
3. Enter the Income & Expenditure Fee amount in the required field and click **OK-F12**

Setup an Internal Account for I & E Fees

If you do not have an internal account already set up for Income & Expenditure Charges, enter a new internal owner and property in Owner and Property Details making sure that:

- The **alpha code** starts with **AA** (e.g. AAINCEXP).
- **Fees and charges** should be **0.00** on the internal owner and property cards.
- In the **Taxes and Charges** tab of Owners Details, the account has been marked as **internal** and **Account attracts GST** has been selected. It should also be selected for revenue recovery and selected for payment at the EOM.

Further instructions for setting up an Internal Account can be found here: [How to Create an Internal Owner Account in Rest Professional](#)

Setup an Account Code for I & E Fee

If you do not already have an account code set up for Income & Expenditure Fee you will need to create one before charging the fee:

1. Go to **Files > Chart of Accounts**
2. Click on **Add Mode**
3. Enter an account code in the range of 401-499.
4. Enter a Long and Short Description for example Income & Expenditure Fee & click **OK-F12**

Further instructions for setting up an Account Code can be found here: [How to Add Chart of Account Codes in Rest Professional](#)