



Setting up Split Owners in Rest Professional

What are Split Owners

You may have 2 or more owners that own a property and they require a percentage of total funds each month ie 2 owners get 50/50.

Setting up Split Owners

The owner detail cards for each owner of the split need to be entered prior to creating the split. The owner alpha indexes should be similar. It's important to remember that the second owner must have an Alpha Index that is greater than the index of the primary owner ie

- Primary Owner - Cruise1
- Secondary Owner - Cruise2

Example of Owner Master Files set up in Rest Professional for two owners:

	Tom Cruise [50%]	Nicole Kidman [50%]
Alpha Index	CRUISE1	CRUISE2
Post/Sundry	\$5.00	-
% Split	50%	100%
Balance to owner	CRUISE2	-

Creating the Split

1. Go to the Owner Master Files
2. With the cursor on Alpha Index enter CRUISE1 and press ENTER
3. At the bottom of the card, in the field '% amount retained' replace the number 100 with 50 then press the TAB key
4. The cursor should now be in the 'Balance to owner' field
5. Press ENTER and find CRUISE2 from the list - then press 'OK'
6. A screen message appears advising that 'The remaining balance will be split to Nicole Kidman' - click 'OK'
7. Click 'OK - F12' to save the information (Note: If you do not press the 'OK -F12' button in step (h) the information will not be saved.)

Example of Owner Master Files set up in Rest Professional for three owners:

	Tom Cruise [50%]	Nicole Kidman [25%]	Antonia Kidman [25%]
Alpha Index	CRUISE1	CRUISE2	CRUISE3
Post/Sundry	\$5.00	-	-
% Split	50%	25%	100%

Balance to owner	CRUISE2	CRUISE3	-
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Creating the Split

1. Go to the Owner Master File
2. With the cursor on Alpha Index, enter CRUISE1 and press ENTER
3. At the bottom of the card, in the field '% amount retained' replace the number 100 with 50 then press the TAB key
4. The cursor should now be in the 'Balance to owner' field
5. Press ENTER and find CRUISE2 from the list - then press 'OK'
6. A screen message appears advising that 'The remaining balance will be split to 'Nicole Kidman' - click 'OK'
7. Click 'OK - F12' to save the information (Note: If you do not press the 'OK -F12' button the information will not be saved.)
8. Then in the Owner Master File, with the cursor on Alpha Index, enter CRUISE2 and press ENTER
9. At the bottom of the card, in the field '% amount retained' replace the number 100 with 25 then press the TAB key
10. The cursor should now be in the 'Balance to owner' field
11. Press ENTER and find CRUISE3 from the list - then press 'OK'
12. A screen message appears advising that 'The remaining balance will be split to 'Antonia Kidman' - click 'OK'
13. Click 'OK - F12' to save the information (Note: If you do not press the 'OK -F12' button in the information will not be saved.)

For ownership's with a split of more than three, continue the process as per owners required. The final owner percentage should always be 100%.

Note: Additional Contacts can be added to a Split Owner, however the ability to send Owner Statements and Income & Expenditure reports is not possible to secondary Contacts, however can be sent manually.

Split Payment Report

You can also print a report to show all owners who have split payments - Select Reports > Owner > Split Payment Report.
NOTE: Split owners will only appear on this report once a property has been attached to the primary owner.

 All funds go to primary owner during the month. The monies do not split until such time as the chq printing step is processed (or for clearing statements databases when the clearing statements and payments are processed).

Split Owner Payments and Reversals

Go to [How to Payout and Reverse Split Owner Payments in REST Professional](#) for instructions on how to payout and reverse Split Owner Payments.