

How to Consolidate Properties onto One Owner Card

Overview

You may have an Owner who has multiple properties that are currently set up against on separate owner cards (i.e. SMITH1, SMITH2 etc.)

The owner may request that the properties be consolidated so that they all appear on the one statement.

- You can only proceed with the below steps if your property to be changed has no transactions in the current accounting month. If there are active transactions in the current month you will need to wait until after end of month/files update processed has been completed.
- If using a clearing statements database, ensure that you have printed a zero balance statement for this owner prior to the end of month process

For best practice we recommend you ensure all users are logged out of a system and a back up is completed prior to completing the steps below.

Steps

1. Change the existing property alpha index to include a Z in front of the alpha index i.e. if your existing property is BEACH1 change the name to ZBEACH1. This will allow you to recreate the property card against the 1st owner and utilise the original alpha index
2. Create a new property card using the original property alpha i.e. BEACH1 and attach to the 1st owner card i.e. SMITH1 (as the 2nd and subsequent owner cards will be archived and all properties will be attached to the 1st owner)

! When entering your new property card you must use the same authority dates as entered on the original property card, otherwise REST will default the authority start date as today's date and treat this as a new management on your management reports if this is not changed. Authority dates can be found on the Gained/Lost Tab of the Property Card

- Go into the current tenant card, remove the old property alpha (i.e.ZBEACH1) from the Property field on the general tab & select the new property alpha (i.e. BEACH1) you have just added then click OK-F12 to save changes. REST will prompt with a message asking you to confirm you are changing the property, click Yes

Alpha index: JONES1 Active

Lease name: Tim and Louise Jones

General | Rental | Bank | Inspections | Renegotiation | Notes/Mail/Reminder | Invoices | Commercial

Property: **ZBEACH1** 1 Beach Road
COOGEE BEACH NSW 2004

Darren and Samantha
 Darren and Samantha
Home: 083222300

Contact

Name: Tim and Louise Jones

Solution: Tim and Louise

Date of Birth: / /

Home: Work:

Fax: Mobile:

Email: timlou1234@hotmail.com.au

Primary Contact Lease Contact Accounts Contact Repairs Contact

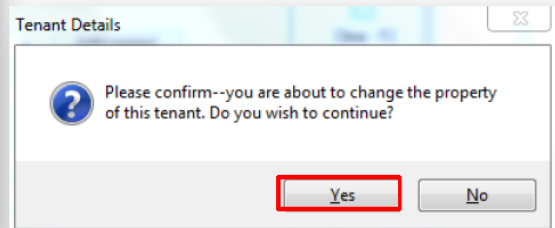
Lease

Short name: Tim and Louise Jones Bond required: \$0.00

Original lease date: 05/05/15 Vacating: / / Bond no:

Lease start date: 05/05/15 Termination: / / Bond collected: \$2,000.00

Lease end date: 04/05/16 Lease break: / / Bond held: \$0.00



4. Print an income & expenditure statement for the current financial year for the original owner to have as a reference & on file. Your owner will have to rely on two Income and Expenditure Reports for this/these properties for the current financial year.
5. Archive the old/original property (ZBEACH1) after copying any notes/important information required. NOTE: Do not delete this property.
6. Repeat this process if you have more than one property to consolidate for your owner.

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