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How to Receipt in REST Professional

When receipting in REST, there are a number of different items that can be receipted through the rent receipt screen. These might include items such as rent, invoices and bond payments.

Fees to the Owner or tenant can also be deducted at the time of doing a rent receipt such as, tenancy fees, letting fees, credit card surcharges etc. This provides a streamline process where company fees are entered and debited upon receipting of tenant funds.

From version 12.5+ there is now a feature that changes the way agency fees such as leasing fees and tenancy agreement fees etc. can be charged. Please see the document "How to Setup and Use Agency Fees in REST" for further information.

This document will cover:

- How to receipt to Rent

- How to receipt to Invoices

- How to receipt to Bond

- How to charge Tenant or Owner for Company Fees

How to Receipt to Rent

Rent receipts are primarily used for receipting and recording tenant rents and in if applicable commercial tenants outgoings and management fees.

1. Go to Transactions > Rent Receipt or click on the icon

2. Put in the alpha index of your tenant and press ENTER

NOTE: The tenant can also be selected by searching as follows:

- By Searching a Tenant Code (if tenant codes set up) – clicking on Code Search-F5

- By searching a Property – clicking on Prop Search–F7

3. Enter the amount received in the Rent field

4. Click OK-F12

5. Select the payment method –, cash, cheque, credit card, direct deposit eftpos or tenant debit. NOTE: If the tenant is paying via cheque or credit card details will also need to be completed
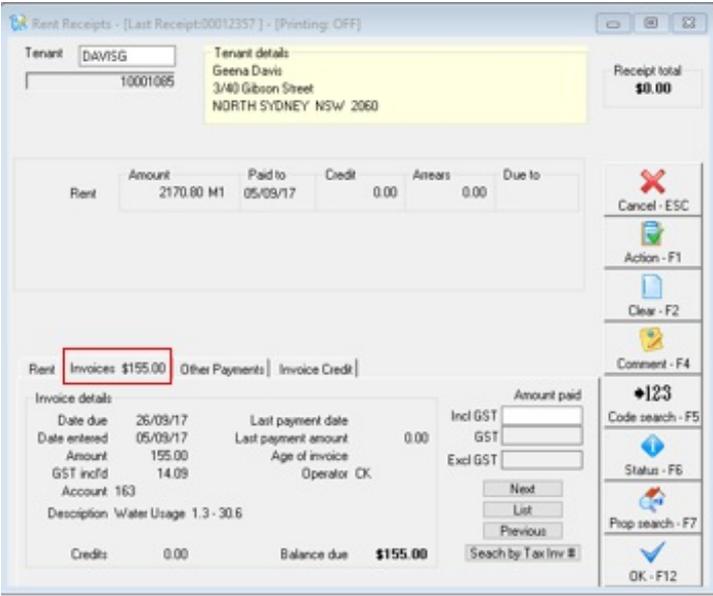
6. Click OK-F12

How to Receipt to Invoices

Tenants can incur invoices during the term of their tenancy for items such as water

consumption, gas consumption, electricity consumption or bond deductions etc. These funds are generally received by the office in addition to rental payments and are required to be receipted and recorded on the tenant ledger as being paid.

NOTE: When creating a tenant invoice you can indicate whether the funds are paid to the Owner or Agent. If paid to Agent, the funds will credit the internal owner account AATENINV – Tenant Invoice Payments.

1. Go to Transactions > Rent Receipt or click on the icon

2. Put in the alpha index of your tenant and press ENTER

3. Click on the Invoices tab

4. If there are multiple invoices, you will need to ensure the correct invoice is selected and the correct amount is allocated to each invoice. To select an invoice you can click NEXT until the correct invoice is located or click on LIST and select the invoice to be paid form the list.

5. Enter the amount to be allocated to the invoice

6. Click OK-F12

7. Select the payment method – cash, cheque, credit card, direct deposit eftpos or tenant debit

8. Click OK-F12

NOTE: A maximum of 5 invoices (or combination of rent and invoices) can only be receipted against the one receipt. Should a tenant pay more than 5 utilities at any one time, this will need to be receipted under multiple receipts.

How to Receipt to Bond

Bond payments are commonly required to be paid by tenants as a security deposit for the premises and in some cases an additional pet bond may be required. Bond payments are credited to an internal ledger until it is transferred to the bond board.

NOTE: If a bond required amount is entered against the tenant, this will show on the payments tab as a reminder (to setup go to Files > Tenant, click on the General Tab and completed the bond required field)

1. Go to Transactions > Rent Receipt or click on the icon

2. Put in the alpha index of your tenant and press ENTER

3. Click on Other Payments tab

4. Enter the bond amount received in either Residential or Commercial bond as applicable

5. Click OK-F12

6. Select the payment method –, cash, cheque, credit card, direct deposit eftpos or tenant debit

7. Click OK-F12

How to Charge Tenants or Owners for Company Fees

With the introduction of the Agency Fee feature in REST version 12.5+ we recommend that Letting fees and other Agency Fees be charged in this way, however they can still be charged from the Rent receipt > Other Payments tab.

In addition to receipting tenant rents, invoices or bond payments via the rent receipt screen, tenants and owners can be charged for items such as a tenancy fee or letting fee at the same time.

NOTE: To set up a default letting fee, go to Files > Property and click on the Financial tab and enter the letting fee details as required.

1. Go to Transactions > Rent Receipt or click on the icon

2. Put in the alpha index of your tenant and press ENTER

3. Select the Other Payments tab

4. Items that can be automatically receipted/charged are:-

- Tenant reimbursing the owner for the tenancy fee (if applicable)

- Tenant reimbursing the owner for the stamp duty (if applicable)

- Owner Letting Fee

- Owner Tenancy Fee

5. For letting fees, enter the amount to be charged or press the '+' key (this will automatically populate with the default amount against the property if set up). NOTE: If you use the Agency Fees processing in REST for letting fees, you should not charge the letting fee in this screen as this can cause a duplicate charge. The figure totals under Charges to Owner will separate into the company accounts AALETT or AARTA and the AAGST account

6. Click OK-F12

7. If the Owner has insufficient funds to charge the Letting Fee or Tenancy Fee a message will populate confirming if an outstanding disbursement is to be created. Click Yes. NOTE: Once funds become available, the fee will be processed as part of the next creditor run

8. Select the payment method –, cash, cheque, credit card, direct deposit eftpos or tenant debit. NOTE: If the tenant is paying via cheque or credit card details will also need to be completed

9. Click OK-F12

To receipt to the Invoice Credit please click onto the following link: How to Receipt and Allocate Tenant Invoice Credit .

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