

Tenant Refund – Pay to Multiple Tenants

Overview

You may have multiple tenants who occupy the one property. Upon vacating, the tenant refund may be required to be disbursed to two or more tenants.

There are two ways to perform the refund process depending on your database setup:

- Databases with Tenant Invoice Credit set up (recommended method)
- Databases without Tenant Invoice Credit set up

Refund Multiple Tenants for Databases with Tenant Invoice Credit Set Up

This process is how to refund multiple tenants in Rest Professional for clients who have the Tenant Invoice Credit feature set up.

Below is an example of refund that requires to be given to the tenants:

Tenant 1 \$ 1454.00

Tenant 2 \$ 1455.59

Total Refund \$ 2909.59

1. Go to Transactions > Tenant Refund

- Enter the tenants Alpha Index
- Rest will calculate the refund amount automatically (write down the refund amount for later)
- Ensure that Refund Fees is ticked (this should default to being ticked)
- Enter your tenants Forwarding Address and **select the Payment Method as Cheque**
- The Payee Name and Address will default automatically

- Select to 'Print Cheque Now' to process the remittance and payment straight away

Tenant Refund

Tenant: LOCKLEARH

Tenant details
 Heather Locklear & Celine Dion
 Ms Locklear & Ms Dion
 34 Archer Street
 ANNANDALE NSW 2038
 H: 02 9450 7689 W: 02 9237 8978 M: 0419 085 645

Tenancy Dates
 Vacate Date 15/07/19 Paid To Date 14/08/19

Refund Amount: \$ 2909.59

Refund Description: Tenant refund - LOCKLEARH 16/07/19 - 14/08/19

Address / Payment Details

Forwarding Address: 145 James Street
 St Leonards NSW 2065

Payment method: Cheque

Payee name: Heather Locklear & Celine Dion

Address: 145 James Street
 St Leonards NSW 2065

Print Cheque Now? Add to Creditor cheque run?

Refund Fees:

Buttons: Cancel - ESC, Clear - F2, Prop Search - F7, OK - F12

- Click OK-F12
- On the Creditor Cheque Printing screen, **change the cheque number to '999999'** to create a self presenting cheque

Creditor Cheque Printing

INSERT YOUR CHEQUE STATIONERY IN THE PRINTER NOW

Manual Cheque

Print separate remittance advice

Print alignment cheque (dot matrix printers only)

Start at cheque number: 999999

Start Process

- Follow the prompts to payout the tenant refund

2. Next the Tenant Refund needs to be receipted back to the tenant in Invoice Credit. Go to

Transactions > Rent Receipts

- Enter the tenants Alpha Index
- Click on the Invoice Credit Tab
- Enter the full refund amount and enter the description as "Transfer Rent Refund to Invoice Credit"

Rent Receipts - [Last Receipt:00015153] - [Printing: OFF]

Tenant:

Tenant details: Heather Locklear & Celine Dion
34 Archer Street
ANNANDALE NSW 2038

Receipt total: **\$2,909.59**

	Amount	Paid to	Credit	Arrears	Due to
Rent	2950.00 M1	15/07/19	0.00	0.00	15/07/19

Buttons: Cancel - ESC, Action - F1, Clear - F2, Comment - F4, Code search - F5, Status - F6, Prop search - F7, OK - F12

Invoice Credit

Amount: Total Invoice Credit:

Description:

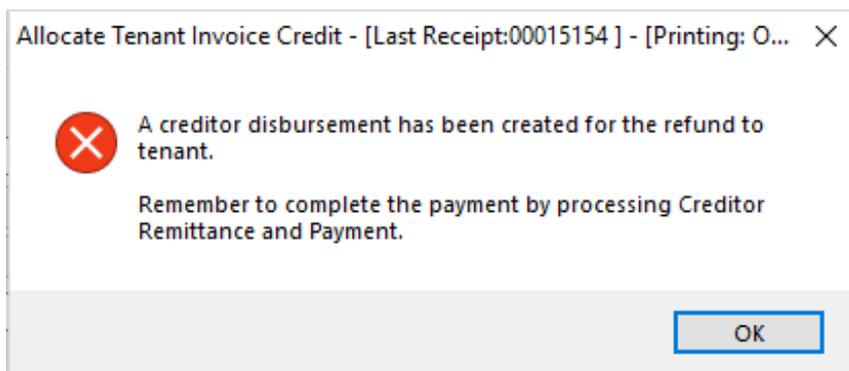
- Click OK-F12
- Make sure the Banking Details are as Direct Deposit
- Click OK

3. Then each tenant refund can be allocated accordingly. Go to Transactions > Allocate Tenant Invoice Credit

- Enter the tenant Alpha Index

- Click on the Refund Tab
- Enter in the amount and details for the first tenant refund as required, i.e \$1454.00.

- Click OK-F12
- You will receive a prompt advising that this refund has been added to the creditor run as a creditor disbursement



- Click OK
- Go back to the Allocate Tenant Invoice Credit Screen and enter the tenants Alpha Index again
- Click on the Refund Tab
- Enter in the amount and details for the second tenant refund as required, i.e \$1455.56.

Allocate Tenant Invoice Credit - [Last Receipt:00015154] - [Printing: OFF]

Tenant: LOCKLEARH

Tenant details:
 Heather Locklear & Celine Dion
 Ms Locklear
 34 Archer Street
 ANNANDALE NSW 2038
 H: 02 9450 7689 W: 02 9237 8978 M: 0419 085 645

Allocate Total: \$1,455.59
 Amount Held: \$1,455.59

Invoices: \$0.00 | Rent | Refund

Refund

Refund Amount: 1455.59

Description: Overpaid Rent refunded to Celine Dion

Contact: Celine Dion

Payment method: Cheque

Payee name: Celine Dion

Address: 145 James Street
 St Leonards NSW 2065

Account code: N/A

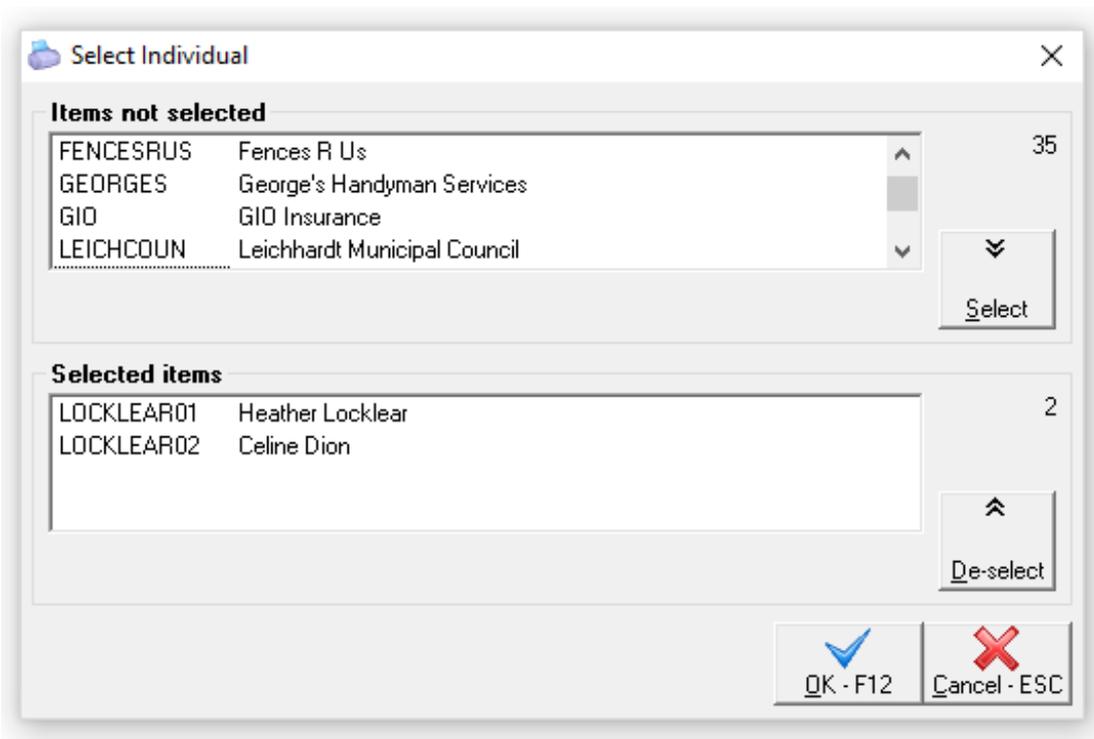
Forwarding Address: 145 James Street
 St Leonards NSW 2065

Buttons: Cancel - ESC, Clear - F2, Prop Search - F7, OK - F12

- Click OK-F12
- You will receive another prompt advising that this refund has been added to the creditor run as a creditor disbursement. The Creditor Remittance and Payment will need to be run for these two tenants if you wish to pay the refund out immediately. If not, the refunds will be paid as a part of your next Creditor Remittance and Payment run

3. To process the Tenant Refunds now, go to Reports > Creditor > Remittance and Payment

- Click 'Select' and locate the required tenants which will appear as duplicate temporary creditors, e.i. LOCKLEAR01 and LOCKLEAR02



- Once selected click OK-F12
- Click Next and then follow the prompts to process the Creditor Remittance and Payment.

NOTE: In an example where there are more than two tenants, this process can be repeated until all the overpaid rent has been paid to the tenants.

Refund Multiple Tenants for Databases Without Tenant Invoice Credit Set Up

This process is how to refund multiple tenants in Rest Professional for clients who **do not** have the Tenant Invoice Credit feature set up.

Below is an example of refund that requires to be given to the tenants:

Tenant 1 \$ 2100.00

Tenant 2 \$ 600.00

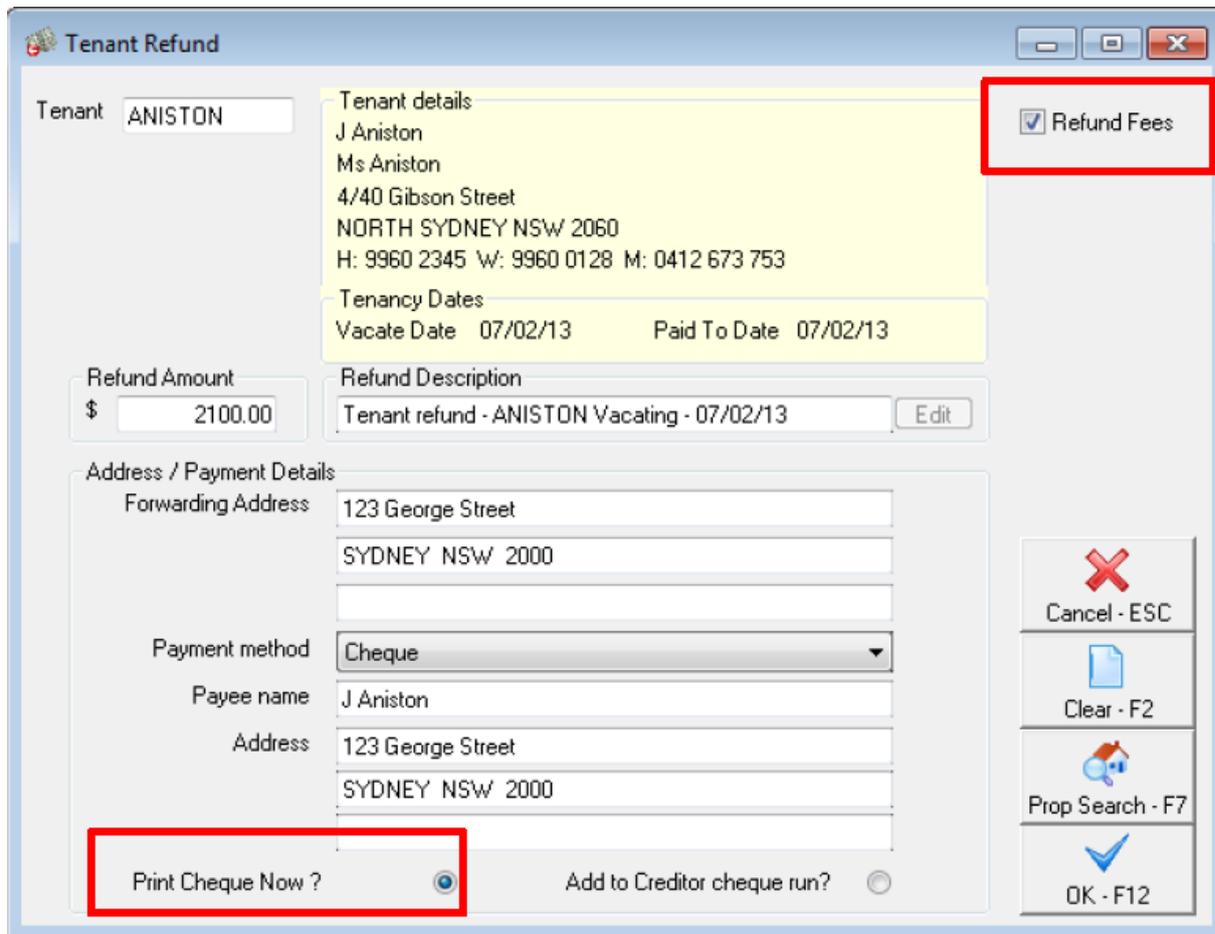
Total Refund \$ 2700.00

1. Go to Transactions> Tenant Refund and enter the tenant alpha index of your tenant

- Rest will calculate the refund amount automatically. Change the Refund Amount to suit the required refund amount for the first tenant you wish to process the

refund for i.e. \$2100.00.

- Ensure that Refund Fees is ticked (this should default to being ticked)
- Enter your tenant's payment details, select Print Cheque/EFT now to process the Remittance & Payment straight away or Add to Creditor Run to process the payment with your next creditor run



Tenant Refund

Tenant ANISTON

Tenant details
J Aniston
Ms Aniston
4/40 Gibson Street
NORTH SYDNEY NSW 2060
H: 9960 2345 W: 9960 0128 M: 0412 673 753

Tenancy Dates
Vacate Date 07/02/13 Paid To Date 07/02/13

Refund Amount
\$ 2100.00

Refund Description
Tenant refund - ANISTON Vacating - 07/02/13

Address / Payment Details
Forwarding Address
123 George Street
SYDNEY NSW 2000

Payment method
Cheque

Payee name
J Aniston

Address
123 George Street
SYDNEY NSW 2000

Print Cheque Now ? Add to Creditor cheque run?

Refund Fees

Cancel - ESC
Clear - F2
Prop Search - F7
OK - F12

- Click OK-F12
- Follow the prompts through to payout your tenant (setup as a temporary creditor) by either cheque or EFT or add it to the creditor run.

When processing a Tenant Refund for a Commercial tenant with multiple rent columns, the grid will automatically expand to allow editing of individual amounts for each rent column if required, automatically updating the GST amount. The total Refund Amount will be displayed as a read only amount, but will be automatically updated if the rent columns are edited. Once edited or if the full amount is being refunded to the tenant, the grid can be closed by selecting the OK button to proceed with the refund.

Tenant Refund

Tenant: DAMONM

Tenant details
 Matt Damon
 Mr Damon
 Suite 2 / 10 Hudson Street
 ST LEONARDS NSW 2065
 H: 9965 8788 W: 9945 8768 M: 0412 876 406

Tenancy Dates
 Vacate Date: 01/10/18 Paid To Date: 31/10/18

Refund Amount
 \$ 1191.79

Address / Payment Detail
 Forwarding Address

Payment method
 \$1191.79

Deposit account name

Account number

BSB

EFT Reference
 Refund rent DAMONM

Process EFT Now? Add to Creditor payment run?

BOMA	Description	Amount	GST
101	Rent	\$341.46	\$34.15
160	Outgoings	\$141.98	\$14.20

Buttons: Cancel - ESC, Clear - F2, Prop Search - F7, OK - F12

When you create a tenant refund, regardless of the amount (whether it is the full amount or a part amount) Rest will amend the paid to date to the vacate date and remove any credits.

In order for Rest to identify that there are remaining funds that still need to be refunded, you will need to update the credit amount to the remaining amount to be paid out.

2. Go to Files > Tenant

- Enter the tenants Alpha Index
- Go to the Rental tab and enter the remaining balance of refund due into Credit last month
- Click OK-F12

Tenant Details

Alpha index ANISTON Active

Lease name Jennifer Aniston

General Rental Bank Reneg/Inspect Notes/Mail/Reminder Invoices Commercial

Description	Rent		
Amount GST Excl	\$2,500.00	\$0.00	\$0.00
Period	M1		
Paid To last month	07/02/13	31/12/03	31/12/03
Paid To date	07/02/13	31/12/03	31/12/03
Rent received	\$0.00	\$0.00	\$0.00
Credit this month	\$0.00	\$0.00	\$0.00
Credit last month	600	\$0.00	\$0.00
Periods paid	0	0	0
Commission %	7.00	0.00	0.00
Account code	101		
B/F Balance	\$0.00	\$0.00	\$0.00
Direct debit	<input type="checkbox"/> Disable	<input type="checkbox"/> Disable	<input type="checkbox"/> Disable

Cancel - ESC
Action - F1
Clear - F2
Delete - F3
Add Mode - F4
Status - F6
Search - F7
Last Edits - F9
OK - F12

- Enter the reason for change and make reference to the remaining balance of funds to be refunded to your other tenants

Why?

Enter reason for change(s):

Rent Credit Last Month
OLD: 0.00 NEW: 600.00

Remaining overpaid rent for tenant #2 refund

OK
Cancel

3. Go to Transactions > Tenant Refund and enter the tenant alpha index of your tenant

- Rest will calculate the refund amount automatically. Change the Refund Amount to suit the required refund amount for the first tenant you wish to process the refund for i.e. \$2100.00.
- Ensure that Refund Fees is ticked (this should default to being ticked)
- Enter your tenant's payment details, select Print Cheque/EFT now to process the Remittance & Payment straight away or Add to Creditor Run to process the payment with your next creditor run

Tenant Refund

Tenant: ANISTON

Tenant details:
J Aniston
Ms Aniston
4/40 Gibson Street
NORTH SYDNEY NSW 2060
H: 9960 2345 W: 9960 0128 M: 0412 673 753

Tenancy Dates:
Vacate Date 06/06/13 Paid To Date 07/06/13

Refund Amount: \$ 600.00

Refund Description: Tenant refund - ANISTON 07/06/13 - 07/06/13

Address / Payment Details

Forwarding Address: 57 High Street
PENRITH NSW 2750

Payment method: Cheque

Payee name: J Aniston

Address: 57 High Street
PENRITH NSW 2750

Print Cheque Now? Add to Creditor cheque run?

Refund Fees

Cancel - ESC
Clear - F2
Prop Search - F7
OK - F12

4. Click OK-F12

5. Follow the prompts through to payout your tenant (setup as a temporary creditor) by either cheque or EFT or add it to the creditor run

NOTE: In an example where there are more than two tenants, this process can be repeated until all the overpaid rent has been paid to the tenants.

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